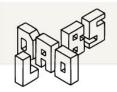
4/11/23, 2:18 PM DAOLABS LEGAL-TOOL



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DAO-KIT LEGAL TEMPLATES

Entity formation templates for DAOs. Legal templates accessible for Treasury creators, DAOs, and NFT Creators.

Designed to be used with our tools: Juicebox native treasuries, rich creation tooling for diverse NFT collections, and more.

LFG

Tooling →

JUICEBOX DAO

Read the latest news, stories, and updates related to the Juicebox Protocol.

JUICE →

DAOLABS

High-level feature overview for Juicebox.wtf and documentation for DAOLABS extensions, applications and unique features.

LFG →

CORPORATE TOOL

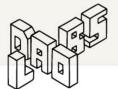
Used to the status quo? Squinty-eyes-towardscrypto? No problemo, we have vanilla corp templates too.

CORP-TOOL →

https://move.xyz

Contact & Feedback · Contributors · Terms of Service (TOS) · App TOS · Disclaimers · Privacy Policy · Legal Primer · Github · Fathom

Made with ♥ DAOLABS & JUICEBOX DAO



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Prerequisites
What is Juicebox?

i By accessing this website, you certify that you have read and agreed to the <u>Disclaimers</u>, the <u>Terms of Service</u>, and the <u>Privacy Policy</u>.

Growing a community from scratch is already extremely difficult — having to navigate U.S. laws and regulations on top of that can feel impossible, especially when utilizing technology as new as cryptocurrency. For builders, DAOs, artist communities, and other groups looking to take advantage of what cryptocurrency has to offer, this can quickly become an insurmountable challenge.

This website is a step towards solving this problem: It will guide you through creating a <u>Juicebox</u> for your project while adhering to United States laws and regulations, step-by-step (with other helpful tips along the way). In specific, this website will automatically customize and format vetted legal documents based on simple inputs — in some cases, only your project's name and a date. The documents cover a variety of use-cases and applications for individuals, DAOs, communities, and profit-seeking entities alike.

Keep in mind that these documents are a starting point, and should not be construed as legal advice. They will get you most of the way there, but you should talk to a lawyer before putting them into practice. Check with a legal expert before using any of the information provided by this website. If you need help finding a legal expert, visit the <u>Service Provider Database</u>.

Prerequisites

- A basic understanding of blockchains-Ethereum in particular. If you're new to crypto or need a refresher, read: What is Ethereum?
- An Ethereum wallet and some ETH to cover gas fees.
 You can get a free Ethereum wallet and buy ETH with MetaMask or Coinbase.
- ~60 minutes of time.



What is Juicebox?

The Juicebox protocol allows people and communities to raise funds and issue tokens, and to determine what utility (if any) those tokens provide. Juicebox is used by DAOs, crowdfunding campaigns, artist/musician communities, developers, and others — in short, anybody looking to transparently fund and operate their project.

Juicebox is non-custodial, granting you full ownership over your project and funds. Control of a project is represented by an Ethereum NFT which you can hold in your wallet, safeguard in a multisig, or even operate from within a governance smart contract.

Specifically, Juicebox allows people to:

- · Accept funds on the Ethereum blockchain.
- Reward financial contributors with tokens and/or NFTs.
- Reserve a percentage of tokens for themselves, community members, builders, or anybody else.
- Customize the price of tokens, or automatically increase the price over time.
- Customize if and how users can redeem their tokens and reclaim funds.
- · Mint tokens on demand.
- Distribute funds to themselves, service providers, builders, or anybody else.

All of these abilities can be pre-programmed and updated over time through the use of **Funding Cycles**, which are lengths of time that determine how a project operates and how it can be configured.

If you have any questions throughout this process, ask for help in the <u>Juicebox Discord server</u>.

4/12/23C10.50 Page 5 of 300

Previous README.md

Next 2. Project Planning



Connect

Fund anything. Grow together.

The Pecentralized Funding Flatform. Light enough for a group of friends, powerful enough for a giobal nerwork of anone. Communityowned, on Ethereum.

Built for:

- DAOs and communities
- Crowdfunding campaigns
- Crypto and Web3 businesses
- Indie creators and builders

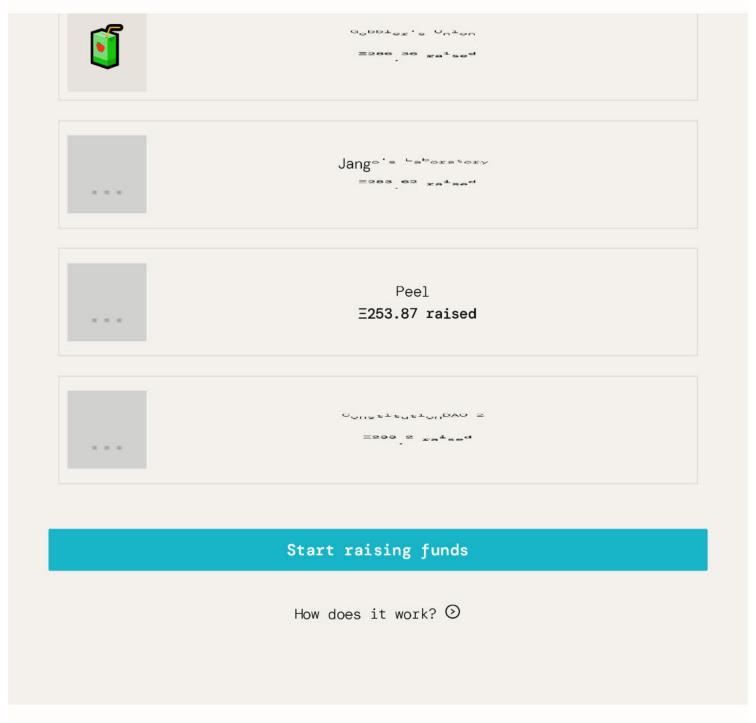
Launch your project

Create Tokens

Fund and operate your thing, your way.

Julcebox puts the fun back in funding so you can focus on building. Join hundreds of projects sippin' the Juice







483

Projects on Juicebox

E2,497

Raised on Juicebox

4,176

Payments made

Trending projects ①



Peel

1 payment



WAGMI Studios

3 payments

3



dao dev inc

=5.1084 last 7 days **+26%** 2 payments

4

Exhausted Pigeon

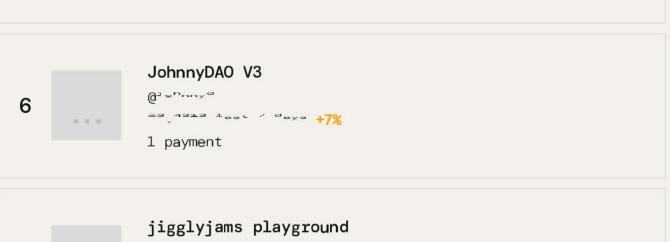
@exhausted-pigeon
E9.9480 last 7 days +22%
1 payment

TwodamLab





7



@jigglyjams

E2.1508 last 7 days +11%
1 payment

More trending projects

Latest Payments

about 24 hours

= **0.02**0x823b...a8adad

iconic jbm.infura-ipfs.io/ipfs...ijM9 jbm.infura-ipfs.io/ipfs...ijM9



Always and everywhere. jbm.infura-ipfs.io/ipfs...ijM9







How to Juice.





1. Get funded

expenses, and any extra funds (overflow) can be obstmed by anyone polding your

2. Give ownership

Exaur sovernance rapers, communers access, or order memperature bergaMueu Non wau. Nonz communers ware water Non-reverse Nonz broject, a rokeu to
regard, noweds can be requested not a fortand of Nonz broject, a cokeu to
Muen someone Baks Nonz Brojecz, aben, 11 recenta Nonz Brojecz, a rokeus in

3. Manage your funds

commate postabutors you want to pay. When you set that we want to support,

4. Build trust

Changes to your project's funding configuration require a community_approved period to take effect, which acts as a safeguard against rug pulls. Your supporters don't have to trust you _ even though they already do



Design your project

Should you Juicebox?

Almost definitely.

With Juicebox, projects are built and maintained by motivated punks getting paid transparently, and funded by a community of users and patrons who are rewarded as the projects they support succeed.

The future will be led by creators, and owned by communities.







FAQs

> Who funds Juicebox projects?





> What is overflow?
> What are community tokens?
> Why should I want to own a project's tokens?
> What's a discount rate?
> What's a bonding curve?
> Does a project benefit from its own overflow?
> Can I change my project's contract after it's been created?
> Can I delete a project?
> Why Ethereum?
> What's going on under the hood?
> How decentralized is Juicebox?
> What are the risks?
> How have the contracts been tested?
> Will it work on L2s?
> Do I have to make my project open source to use Juicebox as its business model?









Big ups to the Ethereum community for crafting the infrastructure and economy to make Juicebox possible.

Fathom Gnosis Terms Documentation Snapshot Discord

Version: #9b618eb1-20230404-212524

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17026580



Juice Docs

Fund your thing.

Start learning

Contact onboarding →

For Developers

Learn about the smart contracts that power the Juicebox protocol.

Docs →

For Project Creators

How to fund your thing with Juicebox. Join the Discord for more help!

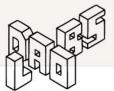
Project Creators →

https://docs.juicebox.money

About JuiceboxDAO

Learn about the DAO building Juicebox and its ecosystem.

JuiceboxDAO →



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About Us

<u>DAOLABS.wtf</u> is building a powerful suite of tools for web3 communities: flexible enough to operate at any scale, with powerful token issuance, treasury management, fiat compatibility, governance, and legal compliance out of the box.

We also build tools like this website and manage governance and operations for our partners, including Movement DAO, The Peace Movement DAO, and dao-lawfirm.eth.

- To learn about our platform, look at the Documentation.
- If you are looking to set up a legal entity for your project, or to learn more about compliance in web3, read our <u>Legal Primer</u>
- To learn about the tools and resources which make this possible, read the <u>Copyright</u> section.
- Be sure to read <u>Our Policies</u> before accessing the rest of this website.

Our platform is possible thanks to amazing work from <u>Juicebox</u>, <u>Safe</u>, <u>Bolt</u>, and the <u>Ethereum</u> community.

Our Partners

Movement DAO

Movement DAO is an Unincorporated Nonprofit Association which is working with DAOLABS to offer web3 tools for non-profits, charities, and public good projects.

Movement DAO is governed by its community, and builds in the coop To look and to init the DAO wints.

About Us
Our Partners
Movement DAO
Peace DAO

4/12/26 മെടുലെ Aw23-cv-20727-RKA Document 106-46 Embergadsound AL മ്മി Docket 06/09/2023 Page 19 of in the open. To learn more or to join the 3000, visit the Move Discord.

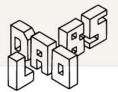
Peace DAO

The Peace Movement DAO's purpose is to fund life-saving assistance and support for Ukranian refugees and displaced people. The DAO is providing immediate support for Ukranians facing humanitarian crises, and will continue to provide support as they rebuild their lives. Peace DAO is democratically governed by its community, radically reducing overhead and maximizing impact. To learn more, visit the Peace DAO Docs and join the Discord Server.



Previous

Terms and Conditions of Token Sale and Use Next Terms of Service



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Overview.
Documents.
Jurisdiction.

Overview.

According to the <u>U.S. Small Business Administration</u>:

A corporation, sometimes called a C corp, is a legal entity that's separate from its owners. Corporations can make a profit, be taxed, and can be held legally liable.

Corporations offer the strongest protection to its owners from personal liability, but the cost to form a corporation is higher than other structures. Corporations also require more extensive record-keeping, operational processes, and reporting.

Unlike sole proprietors, partnerships, and LLCs, corporations pay income tax on their profits. In some cases, corporate profits are taxed twice — first, when the company makes a profit, and again when dividends are paid to shareholders on their personal tax returns.

- C Corporations can raise funds through the sale of stock, which can be a benefit in attracting employees.
- C Corporations can provide separation between ownership and management.
- C corporations limit the liability of investors and firm owners since the most that they can lose in the business' failure is the amount they have invested in it.
- C Corporations are "double taxed", on an entity level and on dividends distributed to shareholders.

C corporations are mandated to hold applications and have a board of directors that is voted on by shareholders.

Documents.

- The <u>Incorporation Questionnaire</u> contains high level questions to help you plan your C corporation.
- 2. The <u>Certificate of Incorporation</u> formally incorporates a C corporation.
- Action by Sole Incorporator allows a C corporation to adopt bylaws and appoint an initial board member.
- 4. <u>Bylaws</u> set forth key rules and regulations governing day-to-day operations of a C corporation.
- 5. <u>Certificate of Adoption of Bylaws</u> formally adopts the bylaws in document 4.
- Board Action in Lieu of First Meeting contains several useful resolutions and actions concerning stock, indemnification, management, and other dayto-day concerns.
- 7. IRS Form SS-4 Application for Employer
 Identification Number is an EIN number
 application. The IRS uses EINs to identify
 taxpayers-you need an EIN to pay taxes.
- 8. The <u>Founder Stock Agreement</u> is a Restricted Stock Purchase Agreement, typically intended to be used by the founder(s) of a company.
- 9. The <u>Common Stock Purchase Agreement</u> delineates the terms and conditions for the purchase of common stock in a C corporation.
- 10. <u>Indemnification Agreement</u> provides *indemnification* -put simply, indemnification is insurance/security against legal liability for one's actions.
- 11. The <u>Equity Incentive Plan</u> permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock and Restricted Stock Units.
- 12. The Form of Stock Option Agreement grants an option to purchase Common Stock of the c corporation. Stock options give an investor the right, but not the obligation, to buy or sell a stock at an agreed-upon price and date.
- 13. The <u>Action by Written Consent of Stockholders</u> formally adopts the <u>Equity Incentive Plan</u> and the <u>Indemnification Agreement</u> (documents 11 & 12).
- 14. The <u>At Will Employment Agreement</u> is an employment



- 4/12/2@ass2 An23-cv-20727-RKA Document 106-46 EnhoradsoneGAL-Solo Docket 06/09/2023 Page 22 of agreement which covers topics such as 99ntellectual property, confidentiality, termination, and conflict of interest.
 - 15. The <u>Individual Consulting Agreement</u> is—you guessed it—a consulting agreement which may be used with an individual.
 - 16. The <u>Corporation Consulting Agreement</u> is a consulting agreement which may be used with a corporation.
 - 17. The <u>Nondisclosure Agreement</u> is a one-way nondisclosure agreement which only applies to one party.
 - 18. The <u>The Mutual Nondisclosure Agreement</u> is a twoway nondisclosure agreement which applies to both parties.
 - 19. The <u>Nonqualified Stock Option Agreement</u> is a non-incentive stock option plan.
 - 20. The <u>Warrant to Purchase Common Stock</u> is a stock warrant plan. Stock warrants convey the right to purchase shares of stock at a set price on a set date (as opposed to options, which convey the right to purchase shares of stock at a set price on or before a set date).
 - 21. The <u>Investment Letter</u> warrants that shares are being acquired for investment and are not intended for resale.
 - 22. The <u>Notice of Grant of Stock Option (Double Trigger)</u> grants a recipient a share option with double trigger vesting, meaning the vesting will accelerate if the company is acquired.
 - 23. The <u>Notice of Grant of Stock Option (Standard Vesting)</u> grants a recipient a share option with standard vesting.

Jurisdiction.

The documents above are written for the jurisdiction of the State of Delaware. Each State has adopted specific State laws regulating Corporations, Partnerships, and other business entities. The states and their respective laws differ in areas of personal liability for business debts and business' tax obligations. Generally speaking, corporate laws outline the rights, responsibilities, and procedures for each given business structure.

While you may want to consult a paralegal or attorney on the matter generally or specifically, the documents



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language to whichever state you wish to operate, but the corporate law statutes referenced will also need to

be updated. The following table references the state statutes which correspond with corporate law in each state.



		1
State	Statute	Title
Alabam a	Title 10	Corporations, Partnerships and Associations
Alaska	Title 10	Corporations and Associations
Arizon a	Title 10	Corporations and Associations
Arkans as	Title 4, Sub- title 3	Corporations and Associations
Califo rnia	California Corporations Code	California Corporations Code
Colora do	Title 7	Corporations and Associations
Connec ticut	Title 33	Corporations
Delawa re	Title 8	Corporations
Distri ct	of Columbia Title 29	Corporations
Florid a	Title XXXVI	Business Organizations
Georgi a	Title 14	Business Corporation Code
Hawaii	Title 23	Corporations and Partnerships
Idaho	Title 30	Corporations
Illino is	Chapter 805	Business Organizations

Indian a	Title 23	Business and Other Associations
State	Statute	Title
Iowa	Title XII	Business Entities
Kansas	Chapter 17	Corporations
Kentuc ky	Title XXIII	Private Corporations and Associations
Louisi ana	Title 12	Corporations and Associations
Maine	Titles 13 - 13C	Corporations
Maryla nd	Corporations and Associations	Maryland Corporations and Associations Code
Massac husett s	Title XXII	Corporations
Michig an	Chapter 450	Corporations
Minnes ota	Chapters 300	thru 319B Corporations
Missis sippi	Title 79	Corporations, Associations, and Partnerships
Missou ri	Title XXIII	Corporations, Associations and Partnerships
Montan a	Title 35	Corporations, Partnerships and Associations
Nebras ka	Sections 21- 2001 - 21- 20,193	Business Corporation Act
Nevada	Title 7	Business Associations; Securities; Commodities
New	Hampshire Title XXVII	Corporations, Associations, and Proprietors of Common



State	Statute	Title
New	Jersey Title 14a	New Jersey Business Corporation Act
New	Mexico Chapter 53	Corporations
New	York Chapter 855	Business Corporation Code
North	Carolina Chapter 55 - 55D	North Carolina Business Corporation Act
North	Dakota Title 10	Corporations
Ohio	Title XVII	Corporations - Partnerships
Oklaho ma	Title 18	Corporations
Oregon	Title 7	Corporations and Partnerships
Pennsy lvania	Title 15	Corporations and Business Associations
Rhode	Island Title 7	Corporations, Associations, and Partnerships
South	Carolina Title 33	Corporations, Partnerships and Associations
South	Dakota Title 47	Corporations
Tennes see	Title 48	Corporations and Associations
Texas	Business Organization	Code Business Organization Code
Utah	Title 16	Corporations
Vermon t	Title 11	Corporations, Partnerships



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Virgin	Title 13.1	Corporations
State	Statute	Title
ia		
Washin gton	Title 23B	Washington Business Corporation Act
West	Virginia Chapter 31D	West Virginia Business Corporation Act
Wiscon sin	Chapter 180	Business Corporations
Wyomin g	Title 17	Wyoming Business Corporation Act

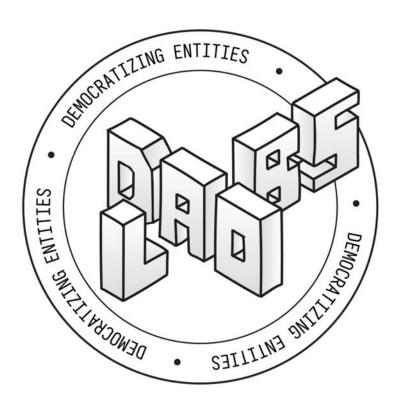


Previous

Notice of Grant of Stock Option (Standard Vesting) Next California C Corporation Bylaws 1→ What type of feedback do you have?

- Feature request
- Bug report
- Inquiry/question
- Copyright notice
- Other



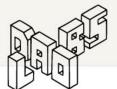


Thank you for your contribution and support in the Movement.

The Web3 developers formed DAOLABS to wrap platform activities. We want to know more about each contributor so that we may offer both Web3 native utility and meat-space benefits.

Legal disclaimers to follow.





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Effective Date: September 1, 2022 Last pdated: August 27th, 2022

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- (iv) anything offensive to another person or entity;
- (v) anything that may give rise to criminal or civil liability,
- (vi) anything providing instructional information about illegal activities;
- (vii) any computer code, file, or program that is harmful or invasive or may damage or hijack the operation of, or to monitor the use of, any hardware, software or equipment; or
- (viii) any unauthorized advertising, promotional material, "junk mail," "spam," "chain letter," "pyramid scheme" or investment opportunity, or any other form of solicitation.

You may not use your Documents to:

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- (ii) post false, inaccurate or misleading information:
- (iii) post advertisements;
- (iv) post chain letters or pyramid schemes;
- (v) post opinions or notices, commercial or otherwise; or
- · (ui) restrict the shility of any other

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warranties about any material Users post on our Site.

6. DAOLABS DOES NOT PROVIDE LEGAL ADVICE.

DAOLABS is not a law firm. By using this Site, you acknowledge and agree that DAOLABS and its affiliates are not providing legal advice or acting as your attorney, and you assume full responsibility for any consequences and costs associated with your use of this Site and as it relates to your legal matters. No attorney-client relationship or privilege is created with DAOLABS. DAOLABS strives to keep its legal documents accurate, current, and up-to-date. However, because the law changes rapidly, DAOLABS cannot guarantee that all of the information on the Site or downloadable documentation is completely current. The law is different from jurisdiction to jurisdiction and may be subject to interpretation by different courts. The law is a personal matter, and no general information or legal tool like the kind DAOLABS provides can fit every circumstance. Furthermore, the legal information contained on the Site or downloadable documentation is not legal advice and is not guaranteed to be correct, complete, or up-todate. Therefore, if you need legal advice for your specific problem, or if your specific problem is too complex to be addressed by our tools, you should consult a licensed attorney in your area. If prior to your purchase, you believe that DAOLABS is giving you any legal advice, opinion or recommendation about your legal rights, remedies, defenses, options, selection of forms or strategies, you will not proceed with this purchase, and any purchase that you do make will be null and void. DAOLABS is not a party to any agreement that you enter into as a result of the use of any Document that you create, use, or download from the Site. Use of the Site and any Document does not constitute an attorney-client relationship, joint venture, or partnership between DAOLABS and any User or third party.

7. PAYMENT.

Use of the DAOLABS services is free for individuals or Cryptographic Addresses related to the Juicebox Protocol. Individuals who have created a Juicebox Project, or are related to a Payout Address, Reserved Rate Address shall be given access to the DAOLABS Legal Resources services.



At this time separate payment or billing is not an option, however, they may be added in the future. The following section relates to our agreement as it relates to any future payment or billing services.

In order to use our services that have fees associated with them, you must provide accurate billing and payment information. You agree to pay DAOLABS for all charges incurred as a result of your use of the Site, including all applicable taxes, fees, and surcharges. You authorize DAOLABS to bill your designated payment method for such charges. If DAOLABS, for any reason, does not receive payment from your designated payment method, you agree to pay all amounts due upon demand by DAOLABS or its vendor. Every time you use the Site, you reaffirm that

- (i) DAOLABS (or its billing agent) is authorized to bill your chosen payment method;
- (ii) DAOLABS may submit charges incurred under your account for payment; and
- (iii) you will be responsible for such charges.

DAOLABS may use a domestic or an international third-party payment service, the latter of which could result in international transaction fees billed to your credit card, (collectively, the "Payment Service"), to collect payments for all fees. Any international transaction fees that you may incur are charged by your bank and not by DAOLABS. All questions concerning such fees should be directed towards your bank. Any information you provide us in connection with the payment that we provide to the Payment Service's user

agreement and privacy policy, not this Agreement or our Privacy Policy. You acknowledge and agree

that DAOLABS is not liable for the Payment Service's services, its site, or any acts or omissions of the Payment Service.

The Price and availability of any product or service offered through the Site are subject to change without notice. Refunds and exchanges will be subject to DAOLABS' refund and exchange policies then in effect. You agree to pay all charges incurred by you or on your behalf through the Site, at the price(s) in effect when such charges are incurred, including without limitation, any applicable taxes.

8. REFUND AND EXCHANGE POLICY.

This section was intentionally left blank.

9. THIRD PARTIES LINKS, PRODUCTS, AND INTEGRATIONS.

Third parties may offer or provide materials through the pages on our Site. You also may obtain access to other sites on the Internet through the pages on our Site. By providing this service, DAOLABS is not undertaking any responsibility or liability for information or publications of third parties on the Internet even if you access them through these pages. The use of these third-party services/ add-ons require customers to agree to additional terms and conditions. Your dealings with, or participation in promotions of, advertisers found on or through the Site, including payment and delivery of related goods or services and any other terms, conditions, warranties or representations associated with such dealings, are solely between you and that third party. DAOLABS is not responsible in any way for customer's data once it is transmitted, copied, or removed from our site by the customer or under direction or control of the customer. DAOLABS does not warrant or support any third-party content or services, you agree that DAOLABS shall not be recognifile or liable for any loss or

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damage of any sort incurred as the result of any such dealings or as the result of the presence of

such third parties' links and/or ads or third party products and services on the Site and DAOLABS expressly disclaims any responsibility or liability for any material communicated by third parties through these pages or for any claims, damages or losses resulting from the use thereof. We and/or third-parties may make available through the Site message boards, chat functionality and comment features to which you are able to post information and materials (each, a "Forum").



PLEASE BE AWARE THAT SUCH FORUMS MAY BE PROVIDED BY A THIRD PARTY, AND MAY BE SUBJECT TO THE TERMS AND CONDITIONS OF SUCH THIRD PARTY AS WELL AS THIS AGREEMENT

DAOLABS does not warrant or support any thirdparty content or services and disclaims all liability for these items and their access to DAOLABS services, including their modification, deletion, or collection of customer data.

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DAOLABS makes no representations or warranties with regard to the Site Content (including, without limitation, third party material) or communications from Customer Service representatives, all of which are provided on an "as is" and/or "as available" basis. DAOLABS hereby disclaims all warranties, express or implied, including without limitation the implied warranties of merchantability and fitness for a particular purpose. DAOLABS makes no representations or warranties that the services provided by the Site or any customer service representatives will be uninterrupted or errorfree, that defects will be corrected, or that the pages or the server that makes them available are free from viruses, worms or other harmful components. If your use of the Site results directly or indirectly in the need for servicing or replacing equipment or data, DAOLABS is not

responsible for such costs. DAOLABS also Makes no representations or warranties as to whether the information accessible via these pages or

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- (i) are using the Site Content solely for your own personal use and not for any business or research purpose;
- (ii) are not a human resource specialist, researcher, hiring manager or another similar employee of a business or organization that is accessing employment hiring or firing Site Content for use in your job duties or for the benefit of your employer or organization;



- (iii) will not use the Site Content for commercial purposes and will not aggregate, redistribute or otherwise transmit the Site Content to any other individual or entity; and
- (iv) will not use (or plan, encourage or help others to use) the Site for any purpose or in any manner that is prohibited by this Terms of Use Agreement or by applicable law.



11. LIABILITY DISCLAIMER.

YOU EXPRESSLY UNDERSTAND AND AGREE THAT DAOLABS AND ITS PARENT, SUBSIDIARIES, AFFILIATES, OFFICERS, EMPLOYEES, AGENTS, PARTNERS AND LICENSORS OR ANYONE ELSE WHO HAS BEEN INVOLVED IN THE CREATION, PRODUCTION, OR DELIVERY OF THESE PAGES, SERVICES, AND SITE CONTENT SHALL NOT BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES. INCLUDING. BUT NOT LIMITED TO. DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA (INCLUDING, WITHOUT LIMITATION, ANY DOCUMENTS WRITTEN OR CREATED BY DAOLABS, AND ANY OTHER USER INFORMATION PROVIDED IN CONNECTION THEREWITH) OR OTHER INTANGIBLE LOSSES (EVEN IF DAOLABS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES). RESULTING FROM: (a) THE USE OR THE INABILITY TO USE THE SITE: (b) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SITE; (c) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; (d) STATEMENTS OR CONDUCT OF ANY THIRD PARTY ON THE SITE; OR (e) ANY OTHER MATTER RELATING TO THE SITE OR THE SITE CONTENT. DAOLABS RESERVES THE RIGHT AT ANY TIME TO MODIFY OR DISCONTINUE, TEMPORARILY OR PERMANENTLY, THE SITE (OR ANY PART THEREOF) WITH OR WITHOUT NOTICE. YOU AGREE THAT DAOLABS SHALL NOT BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY MODIFICATION, SUSPENSION OR DISCONTINUANCE OF THE SITE. IF ANY LIMITATIONS ARE HELD INAPPLICABLE OR UNENFORCEABLE FOR ANY REASON, THEN DAOLABS'S MAXIMUM LIABILITY TO YOU FOR ANY NON-DIRECT TYPE OF DAMAGES SHALL BE LIMITED TO U.S. \$50.00 IN THE AGGREGATE. IN NO EVENT SHALL DAOLABS (ITS PARENT,

SUBSIDIARIES, AFFILIATES, UFFICERS, EMPLOYOUS, AGENTS, PARTNERS, AND LICENSORS OR ANYONE ELSE WHO HAS BEEN INVOLVED IN THE CREATION,

PRODUCTION, OR DELIVERY OF THESE PAGES), BE LIABLE FOR ANY DIRECT DAMAGES IN EXCESS IN THE AGGREGATE OF U.S. \$50.00 OR FIVE TIMES THE AMOUNT OF YOUR MOST RECENT MONTHLY PAYMENT (IN THE EVENT YOU ARE A PAYING SUBSCRIBER), WHICHEVER IS LESS. IF ANY PART OF THE EXCLUSIONS OF DAMAGES OR LIMITATIONS OF LIABILITY SET FORTH HEREIN IS UNENFORCEABLE UNDER APPLICABLE LAW, DAOLABS'S AGGREGATE LIABILITY RELATED THERETO WILL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW, EVEN IF ANY REMEDY FAILS ITS ESSENTIAL PURPOSE. DAOLABS CANNOT AND DOES NOT CHECK EACH USER'S IDENTITY. WE ARE NOT INVOLVED IN USER-TO-USER DEALINGS NOR DO WE CONTROL THE BEHAVIOR OF PARTICIPANTS ON ANY SITE. THEREFORE, IN THE EVENT THAT YOU HAVE A DISPUTE WITH ONE OR MORE USERS. YOU RELEASE DAOLABS (AND OUR AGENTS AND EMPLOYEES) FROM CLAIMS, DEMANDS AND DAMAGES (ACTUAL AND CONSEQUENTIAL AND DIRECT AND INDIRECT) OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, SUSPECTED AND UNSUSPECTED, DISCLOSED AND UNDISCLOSED, ARISING OUT OF OR IN ANY WAY CONNECTED WITH SUCH DISPUTES. IF YOU ARE A CALIFORNIA RESIDENT, YOU WAIVE CALIFORNIA CIVIL CODE SECTION 1542, WHICH SAYS: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."



The Site and all rights, title, and interest in and to the Site is the sole property of DAOLABS and/or its Affiliates or licensors, and is protected by U.S. copyright and international treaties. "DAOLABS" and the DAOLABS design logo may be registered service or trademarks. All related products and service names, design marks, and slogans are also the service marks or trademarks of DAOLABS. In addition, the "look" and "feel" of the Site (including color combinations, button shapes, layout, design, and all other graphical elements) are protected by



4/11/2CaseP1x:23-cv-20727-RKA Document 106-46 Emxercests of DAULABS' trademarks, service marks, and 300 copyrights. Each User retains ownership of any materials the User submits through the Site

(each, a "Submission"). However, in order to make Submissions available on the Site and to best provide you with services tailored to such Submissions, DAOLABS require certain rights to User Submissions. By submitting materials to our Site, including Documents, the User grants to DAOLABS and its designees a worldwide, nonexclusive, transferable, royalty-free, fully paid up, perpetual, irrevocable right and license, without compensation or further notice to you: (i) to use, reproduce, distribute, adapt, edit, modify, create derivative works of, publicly display and publicly perform such Submission, and the contents of such Submission, in any media now known or hereafter developed, for DAOLABS's business, marketing and promotional purposes and (ii) to sublicense the foregoing rights, through multiple tiers, to the maximum extent permitted by applicable law; provided however, such rights shall be subject to any restrictions or limitations established by the User in connection with the creation or maintenance of such Document (for example, if you limit availability of your Document, DAOLABS will use commercially reasonable efforts to ensure that the availability of your Document complies with the settings you selected). By way of further explanation, DAOLABS would not be able to perform many of the services we offer without your granting DAOLABS these rights. For example, without the right to "adapt," we would be unable to make the necessary changes to the Submissions so that the Submissions meet our technical criteria; without the right to reproduce, we would be unable to make copies of Submissions on our servers to post the Submissions. For each Submission, you represent and warrant that you have all rights necessary for you to grant the licenses as set forth in this section and that such Submission through the Site complies with all applicable laws, rules, and regulations. You acknowledge that you are solely responsible for verifying any and all information contained in any Submission, including, without limitation, confirming your own data, terms, or language, and that DAOLABS is not responsible for correcting



any information provided to any third party. You further irrevocably waive any "moral rights" or other rights with respect to attribution of authorship or integrity of materials regarding each Submission that you may have under any applicable law under any legal theory. If you have a good faith belief that materials available on the Site infringe your copyright, send DAOLABS a notice requesting that we remove the material or block access to it and we will investigate the claim and inform you of the results.



13. FITNESS FOR USE.

DAOLABS makes no representation as to appropriateness or availability for use of any of its Site Content in any particular location. Those who choose to access these pages do so on their own initiative and are solely responsible for compliance with local laws.

14. BINDING ARBITRATION.

THIS SECTION PROVIDES FOR RESOLUTION OF DISPUTES THROUGH FINAL AND BINDING ARBITRATION BEFORE A NEUTRAL ARBITRATOR INSTEAD OF IN A COURT BY A JUDGE OR JURY.

If any dispute arises, you must first contact DAOLABS by e-mail at m@daolabs.wtf, so that we can endeavor to resolve the issue. In the event that we cannot resolve a dispute within thirty (30) days of notification, then all disputes arising under or relating to this Agreement shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules and Supplementary Procedures for Consumer-Related Disputes ("Supplementary Procedures") as it may be amended from time to time.

15. MONTHLY SUBSCRIPTIONS (with FREE TRIAL).

Pricing for DAOLABS Legal Resources has not been determined. While the services are currently free, they may change in the future. At this time access and use to this website is limited to individuals who have created a Juicebox project, thus access to the site may be limited to wallets or individuals who are associated with a Juicebox project either as a project owner or project member.



16. PRICING CHANGES.

Effective: August 22, 2022, DAOLABS published pricing or restrictions of the following products: Subscription: Juicebox Protocol project with 5 ETH A grace period of 90 days after the effective date will be provided to all individuals regardless of ownership of a Juicebox project NFT.

DAOLABS shall have the right to increase prices from time to time. Any such price change shall not apply to subscriptions or purchases submitted before August 22, 2019, unless the User stops for any reason making payments after August 22, 2019. DAOLABS will notify the User (not applicable to PayPal customers) to remind him or her to make the respective payments. If User declines to make such payments, User will no longer have the right to remain with the price made available to User before August 22, 2019, and will be subject to the new pricing structure. For Users that have registered using 3rd party payment facilitator, please refer to those Legal Agreements for the 3rd party Services.

17. GENERAL TERMS.

- Entire Agreement. This Terms of Use
 Agreement constitutes the full agreement
 between you and DAOLABS and governs your use
 of the Site, superseding any prior
 agreements between you and DAOLABS with
 respect to the Site.
- User Remedies. You acknowledge that, except as expressly provided elsewhere in this Agreement, your only right with respect to any dissatisfaction with any modification or discontinuation of service made by DAOLABS or any policies or practices in providing this Site or our products, including without

limitation any change in content or any change in the amount or type of fees or charges associated with our products, is to cancel your subscription or user account, as applicable. In no event shall you seek or be entitled to rescission, injunctive or other equitable relief, or to enjoin or restrain the operation of the DAOLABS' services.



- Choice of Law and Forum. The Terms of Use and the relationship between you and DAOLABS shall be governed by the laws of the State of Washington without regard to its conflict of law provisions. You and DAOLABS agree to submit to the personal and exclusive jurisdiction of the courts located within the county of King, Washington. You agree to defend, indemnify, and hold harmless DAOLABS (and its officers, directors, employees, and agents) from and against any third-party claims, actions or demands (including, without limitation, costs, damages, and reasonable legal and accounting fees) alleging or resulting from or in connection with your use of the Site.
- Waiver and Severability of Terms. The failure of DAOLABS to exercise or enforce any right or provision of the Terms of Use shall not constitute a waiver of such right or provision. In the event that any provision of the Terms of Use is found by a court of competent jurisdiction to be invalid, the parties agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Terms of Use shall remain in full force and effect.
- Statute of Limitations. You agree that
 regardless of any statute or law to the
 contrary, any claim or cause of action
 arising out of or related to use of the Site
 or the Terms of Use must be filed within one
 (1) year after such claim or cause of action
 arose or be forever barred. DAOLABS reserves
 the right to update or amend these Terms of
 Use at any time without notice.
- Term and Termination. This Agreement is effective until terminated. DAOLABS, at its sole discretion. may terminate your access

to or use of the Site, at any time and for any reason. Such termination, including deactivation or deletion of your password and user name, and all related information and files associated with it may happen without prior notice. DAOLABS is not liable to you or any third party for any termination of your access to the Site or to any such information or files and shall not be required to make such information or files available to you.

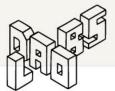


- For purposes of service messages and notices about the services to you, notice shall consist of an e-mail from DAOLABS to the email address associated with your account, regardless of any other information we may have. DAOLABS shall have no liability associated with your failure to maintain accurate contact information.
- Customer Service. No customer service representatives used by DAOLABS are permitted to bind the company or contravene this Terms of Use Agreement. In addition, DAOLABS expressly disclaims any liability for information provided by its customer service representatives to the extent the information is inconsistent with the information set forth herein.
- Section Titles. Section titles in this Terms of Use Agreement are for convenience only and have no legal effect •
- Privacy Information. Please review our complete Privacy Policy which is fully incorporated by reference into this Terms of Use Agreement. If you have questions about any of the provisions described above, please contact us at the above e-mail address.

Previous Entities

Next

Treasury Terms of Service



LEGAL-TOOLS DAOLABS

Connect Wallet













Effective Date: September 1, 2022 Last Updated: August 27th, 2022

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i This Terms of Service is specifically regarding the use of the Treasury website, which is currently themed exactly like https://juicebox.money while application features are currently under development. Due to the user's ability to obtain tokens for contributions, the following terms of service are in effect.

PLEASE READ THIS TERMS OF SERVICE AGREEMENT (THE "TERMS OF SERVICE") CAREFULLY. THIS SITE AND ANY OTHER WEBSITES OF THE DAO ("DAO"), ITS AFFILIATES OR AGENTS (COLLECTIVELY, THE "SITE") IS CONTROLLED BY THE DAO. THESE TERMS OF USE GOVERN THE USE OF THE SITE AND APPLY TO ALL INTERNET USERS VISITING THE SITE. BY ACCESSING OR USING THE SITE IN ANY WAY, INCLUDING USING THE SERVICES AND RESOURCES AVAILABLE OR ENABLED VIA THE SITE (EACH A "SERVICE" AND COLLECTIVELY, THE "SERVICES"). BY CLICKING ON THE "I ACCEPT" BUTTON, COMPLETING THE REGISTRATION PROCESS, AND/OR BROWSING THE SITE, YOU REPRESENT THAT (1) YOU HAVE READ, UNDERSTAND, AND AGREE TO BE BOUND BY THE TERMS OF SERVICE, (2) YOU ARE OF LEGAL AGE TO FORM A BINDING CONTRACT WITH THE DAO, AND (3) YOU HAVE THE AUTHORITY TO ENTER INTO THE TERMS OF USE PERSONALLY OR ON BEHALF OF THE ENTITY YOU HAVE NAMED AS THE USER,

Decentralized, Centralized Applications.

Parties, Notice addresses.
Introduction.

- By using the Site, you agree to these Terms.
- 2. Information of a Legal, Accounting, or Tax Matters.
- 3. Risks Involved in the Use of the Smart Contracts.
- 4. Source Code Repositories.
 - 5. Intellectual Property.
- 6. The Decentralized Application.
- 7. Access to the DAO Application.
 - 8. Securities Law Matters.
 - 9. OFAC Compliance.
 - 10. Third Party Links.
 - 11. Privacy Policy.
- 12. Disclaimers; Limitation of Liability.
 - Indemnification.
 - 14. Arbitration.
 - 15. Governing Law.
 - 16. General.
 - 17. Contacting Us.

4/11/2 Casepili: 23-cv-20727-RKA Document 106-46 Emiterias of All-1500 LDocket 06/09/2023 Page 48 of

AND TO BIND THAT ENTITY TO THE TERMS OF SERVICE.
THE TERM "YOU" REFERS TO THE INDIVIDUAL OR LEGAL
ENTITY, AS APPLICABLE, IDENTIFIED AS THE USER WHEN
YOU REGISTERED ON THE SITE. IF YOU DO NOT AGREE TO

BE BOUND BY THE TERMS OF SERVICE, YOU MAY NOT ACCESS OR USE THIS SITE OR THE SERVICES.



PLEASE BE AWARE THAT SECTION 15 (ARBITRATION, OUR DISPUTE RESOLUTION PROCESS) OF THIS AGREEMENT, BELOW, CONTAINS PROVISIONS GOVERNING HOW DISPUTES THAT YOU AND WE HAVE AGAINST EACH OTHER ARE RESOLVED, INCLUDING, WITHOUT LIMITATION, ANY DISPUTES THAT AROSE OR WERE ASSERTED PRIOR TO THE EFFECTIVE DATE OF THIS AGREEMENT. IN PARTICULAR. IT CONTAINS AN ARBITRATION AGREEMENT WHICH WILL, WITH LIMITED EXCEPTIONS, REQUIRE DISPUTES BETWEEN US TO BE SUBMITTED TO BINDING AND FINAL ARBITRATION. UNLESS YOU OPT OUT OF THE ARBITRATION AGREEMENT: (1) YOU WILL ONLY BE PERMITTED TO PURSUE DISPUTES OR CLAIMS AND SEEK RELIEF AGAINST US ON AN INDIVIDUAL BASIS, NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS OR REPRESENTATIVE ACTION OR PROCEEDING; AND (2) YOU ARE WAIVING YOUR RIGHT TO PURSUE DISPUTES OR CLAIMS AND SEEK RELIEF IN A COURT OF LAW AND TO HAVE A JURY TRIAL.

Decentralized, Centralized Applications.

DAO applications may be accessed at the following URLs: daolabs.wtf, dao-lawfirm.xyz, movement.xyz, juicebox.wtf, treasury.wtf, tiles.wtf and any services used by the DAO, such as Discord, Twitter, Instagram and Github.[^1]

Parties, Notice addresses.

The parties to this agreement are you (user of the DAO's decentralized application) and the DAO. For the purpose of electronic communication or other electronic notice you may contact the DAO via its Service Provider at dao-lawfirm.xyz or by e-mail at

Introduction.

Please read these terms of service ("Terms") carefully. These Terms are between you and the DAO (the "DAO," "we," "us," or "our") concerning your use of the DAO's decentralized application ("DAPP") or websites, including the sites listed above, other DAO websites, and other websites maintained by the DAO (together the "Site" or "Sites") which may interact with and operate on the Juicebox protocol (the "Juicebox DAO Protocol") currently available on Ethereum via smart contracts ("Smart Contracts").



These Terms apply to you ("you," or "User") as a user of the Site information made available on the Site.

By using the Site, you agree to these Terms.

Certain features on the site may be offered while still in "beta" form ("Services"). By accepting these Terms or using the Services, You understand and acknowledge that the Services are being provided as a version and made available on an "As Is" or "As Available" basis. The Services may contain bugs, errors, and other problems.

You assume all risks and all costs associated with your use of the DAO services, including, without limitation, any internet access fees, back-up expenses, costs incurred for the use of your device and peripherals, and any damage to any equipment, software, information, or data. In addition, we are not obligated to provide any maintenance, technical support, or other support for the Services.

None of the information, services, or materials offered on the Sites constitute, or are intended to constitute, legal, financial, tax, investment, or other advice, and you should not act or refrain from acting based on any information, services, or materials provided on the Sites. All content on the Sites is information of a general nature and does not address the unique circumstances of any particular user. You are strongly urged to consult with your own legal, financial, tax, investment, and other advisors as to all legal, financial, tax, and investment-related questions you have.

You must be able to form a legally binding contract online either as an individual or on

behalf of a legal entity. You represent that as a User, you have the legal authority to bind the company or other legal entity on the behalf of which you are acting to these Terms, you are at least 18 years old or the age of majority where you reside, whichever is older, you can form a legally binding contract online, and you have the full right, power, and authority to enter into and to comply with the obligations under these Terms on your own behalf, or on behalf of the company or other legal entity on the behalf of which you are acting.

PLEASE NOTE THAT THE AGREEMENT IS SUBJECT TO CHANGE BY THE DAO IN ITS SOLE DISCRETION AT ANY TIME. When changes are made, the DAO will make a new copy of the Terms of Service Agreement available at the Site and any new Supplemental Terms will be made available from within, or through, the affected Service on the Site. We will also update the "Last Updated" date at the top of the Terms of Service Agreement. The DAO may require you to provide consent to the updated Agreement in a specified manner before further use of the Site and/ or the Services is permitted. If you do not agree to any change(s) after receiving a notice of such change(s), you shall stop using the Site and/or the Services. Otherwise, your continued use of the Site and/or Services constitutes your acceptance of such change(s). PLEASE REGULARLY CHECK THE SITE TO VIEW THE THEN-

As a User, you agree to be bound by any changes, variations, or modifications to our terms of service and your continued use of the Site shall constitute acceptance of any such changes, variations, or modifications.

2. Information of a Legal, Accounting, or Tax Matters.

Any legal, financial, or tax comments within the Sites are provided for informational and illustrative purposes only, and are not intended to constitute legal, financial, tax, or other



CURRENT TERMS.

advice. You should not act or refrain from acting based on any information gleaned from any documents, comments, or instructions within the Sites. The DAO does not endorse or make any representation as to the capabilities of any legal or tax professional or advisors within our Sites (or the Internet), and the provision of contact information is not a recommendation that you hire any such person. Please check with your legal and tax advisors to make the best decisions for your specific circumstances.



3. Risks Involved in the Use of the Smart Contracts.

The DAO protocol runs entirely on publicly accessible smart contracts explained in detail throughout the Juicebox DAO's online documents, currently available at https://info.juicebox.money. The Juicebox DAO's protocol is public infrastructure running well-known code. All consequences from interacting with networks running the protocol are borne by the entities who sign each transaction. The protocol works according to the specifications outlined in these docs to the extent the code is written and deployed correctly, which is a collective responsibility and is not guaranteed. There are major risks that the code is not written and deployed correctly. Please do your own research.

4. Source Code Repositories.

No Warranties. The DAO's source code Repository is only a presentation of information regarding certain view points and technologies. The statements contained in the Repository do not provide any advice, representation, warranty, certification, guarantee or promise relating to these technologies, any uses thereof or any of the other matters discussed in the Repository, nor does the Repository provide an offer or agreement to make such technologies available, maintain or update such technologies, or sell or buy any asset or enter into any transaction. You should not rely on the Repository as a basis for making any financial or other decision.

The rights granted to you in the Agreement are subject to the following restrictions: (a) you shall not license, sell, rent, lease, transfer, assign, reproduce, distribute, host or otherwise commercially exploit the DAO's Properties or any portion of the DAO's Properties, including the Site; (b) you shall not frame or utilize framing techniques to enclose any trademark, logo, or other DAO Properties (including images, text, page layout or form) of the DAO; (c) you shall not use any metatags or other "hidden text" using the DAO's name or trademarks; (d) you shall not modify, translate, adapt, merge, make derivative works of, disassemble, decompile, reverse compile or reverse engineer any part of the DAO's Properties except to the extent the foregoing restrictions are expressly prohibited by applicable law; (e) you shall not use any manual or automated software, devices or other processes (including but not limited to spiders, robots, scrapers, crawlers, avatars, data mining tools or the like) to "scrape" or download data from any web pages contained in the Site (except that we grant the operators of public search engines revocable permission to use spiders to copy materials from the Site for the sole purpose of and solely to the extent necessary for creating publicly available searchable indices of the materials, but not caches or archives of such materials); (f) except as expressly stated herein, no part of the DAO's Properties may be copied, reproduced, distributed, republished, downloaded, displayed, posted or transmitted in any form or by any means; and (h) you shall not remove or destroy any copyright notices or other proprietary markings contained on or in the DAO's Properties. Any future release, update or other addition to the DAO's Properties shall be subject to the Agreement. The DAO, its suppliers and Service Providers reserve all rights not granted in the Agreement. Any unauthorized use of any the DAO's Property terminates the licenses granted by the DAO pursuant to the Agreement.

1. The DAO Properties. Except with respect to Your Content and User Content, you agree that the DAO



and its suppliers own all rights, title and interest in the DAO Properties. You will not remove, alter or obscure any copyright, trademark, service mark, or other proprietary rights notices incorporated in or accompanying any of the DAO Properties.



- 2. Your Content. The DAO does not claim ownership of Your Content. However, when you as a Registered User post or publish Your Content on or in the DAO Properties, you represent that you own and/or have a royalty-free, perpetual, irrevocable, worldwide, non-exclusive right (including any moral rights) and license to use, license, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, derive revenue or other remuneration from, and communicate to the public, perform and display Your Content (in whole or in part) worldwide and/or to incorporate it in other works in any form, media or technology now known or later developed, for the full term of any worldwide intellectual property right that may exist in Your Content.
- 3. License to Your Content. Subject to any applicable account settings that you select, you grant the DAO a fully paid, royalty-free, perpetual, irrevocable, worldwide, royalty-free, non-exclusive and fully sublicensable right (including any moral rights) and license to use, license, distribute, reproduce, modify, adapt, publicly perform, and publicly display Your Content (in whole or in part) for the purposes of operating and providing the DAO Properties to you and to our other Registered Users. Please remember that other Registered Users may search for, see, use. modify and reproduce any of Your Content that you submit to any "public" area of the DAO Properties. You warrant that the holder of any worldwide intellectual property right, including moral rights, in Your Content, has completely and effectively waived all such rights and validly and irrevocably granted to you the right to grant the license stated above. You agree that you, not the DAO, are responsible for all of Your Content that you Make Available on or in the DAO Properties. Any Content posted by you in your profile may not contain nudity, violence, sexually explicit, or offensive subject matter as determined by the DAO

in its sole discretion. You may not post 300 submit for print services a photograph of another person without that person's permission.

6. The Decentralized Application.

The DAO provides access to a DAPP, a decentralized finance application, ("Application") on the Ethereum blockchain that allows individuals to contribute Ethereum assets including Ethereum. ERC-20, ERC-721, and other Ethereum-based assets ("Cryptocurrency Assets") to the DAO Treasury as contributions. The Application may be configured as to emit project tokens ("Project Tokens") which may or may not have utility. The Application spans a front-end application, middleware (including Interplanetary File System metadata, Graph indexers, Blocknative API functions, Infura services, Cloud Functions, etc.) and an array of Ethereum smart contracts - the user is required to authorize the execution of the Smart Contracts when interacting with their wallet at all times.

Using the DAO protocol may require that you pay a fee, such as gas fees on the Ethereum network, to perform a transaction. You acknowledge and agree that the DAO has no control over any transactions among Users over the DAO's protocol, or the method of payment of any such transactions or any actual payments of such transactions. Accordingly, you must ensure that you have a sufficient balance of the applicable cryptocurrency tokens stored at your DAO protocol-compatible wallet address ("Cryptocurrency Wallet") to complete any such transaction on the DAO protocol or the Ethereum network before initiating such a transaction.

7. Access to the DAO Application.

Access to the Site is provided on an "AS IS" and "as available" basis only. We do not guarantee that the Site, or any content on it, will always be available or uninterrupted. From time to time, access may be interrupted, suspended, or restricted, including because of a fault, an error, or unforeseen circumstances, or because we are carrying out planned maintenance. With regards to the Sites; We reserve the right to limit the availability of the Site to any person, geographic area or jurisdiction we so desire and/or to



terminate your access to and use of the Site, at any time and in our sole and absolute discretion. We may remove or amend the content of the Site at any time. Some of the Site content may be out of date at any given time and we are under no obligation to update it. We do not guarantee that the Site, or any content on it, will be free from errors or omissions.



We will not be liable to you for any loss or damage you may suffer as a result of the Site being unavailable at any time for any reason. You will comply with all applicable domestic and international laws, statutes, ordinances and regulations applicable to your use of the Site.

Registering Your Account. In order to access certain features of the DAO's Properties you may be required to become a Member. For purposes of the Agreement, a Member is also a "Registered User", which is a user who has registered an account on the Site ("Account"), and has a valid account on a third party service through which the user has connected to the Site (each such account, a "Third-Party Account").

As a condition to accessing or using the Site, you will:

- only use the Site in accordance with these Terms;
- ensure that all information that you provide on the Site is current, complete, and accurate;
- ensure compliance with all U.S. Securities laws; and
- maintain the security and confidentiality of access to your Cryptocurrency Wallet address.

You acknowledge that all Content, including DAO Properties, is the sole responsibility of the party from whom such Content originated. This means that you, and not the DAO, are entirely responsible for all Content that you upload, post, e-mail, transmit or otherwise make available ("Make Available") through the DAO Properties ("Your Content"), and that you and other Registered Users of DAO Properties, and not DAO, are similarly responsible for all Content that you and they Make Available through the DAO Properties

You acknowledge that the DAO has no obligation to pre-screen Content (including, but not limited to, User Content), although the DAO reserves the right in its sole discretion to pre-screen, refuse or remove any Content. By entering into the Agreement, you hereby provide your irrevocable consent to such monitoring. You acknowledge and agree that you have no expectation of privacy concerning the transmission of Your Content. including without limitation chat, text, or voice communications. In the event that the DAO prescreens, refuses or removes any Content, you acknowledge that the DAO will do so for the DAO's benefit, not yours. Without limiting the foregoing, The DAO shall have the right to remove any Content that violates the Agreement or is otherwise objectionable.

As a condition to accessing or using the Site, you will not:

- violate any applicable law, including, without limitation, any relevant and applicable anti-money laundering and antiterrorist financing laws as well as any relevant and applicable privacy and data collection laws, in each case as may be amended:
- export, reexport, or transfer, directly or indirectly, any DAO technology in violation of applicable export laws or regulations;
- infringe on or misappropriate any contract, intellectual property or other third-party right, or commit a tort while using the Site;
- make commercial use of the Site or any of its content without our express written permission;
- misrepresent the truthfulness, sourcing or reliability of any content on the Site;
- use the Site or its content to simulate communications from us or another service or entity in order to collect identity information, authentication credentials, or other information (known as 'phishing');
- use the Site in any manner that could interfere with, disrupt, negatively affect,



the Site or the DAO protocol, or that could damage, disable, overburden, or impair the functioning of the Site or the DAO protocol in any manner:

or inhibit other users from fully en wing

- attempt to circumvent any content filtering techniques or security measures that DAO employs on the Site, or attempt to access any service or area of the Site that you are not authorized to access;
- use any robot, spider, crawler, scraper, or other automated means or interface not provided by us, to access the Site to extract data;
- 10. introduce any malware, virus, Trojan horse, worm, logic bomb, drop-dead device, backdoor, shutdown mechanism or other harmful material into the Site:
- 11. post content or communications on the Site that are, in our sole and absolute discretion, libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, fraudulent, deceptive, or otherwise objectionable;
- 12. post content on the Site containing unsolicited promotions, commercial messages, or any chain messages or user content designed to deceive or trick the user of the Site; or
- encourage or induce any third party to engage in any of the activities prohibited under these Terms.

You acknowledge that the Site and your use of the Site contain certain risks, including, without limitation, the following risks:

- that any Smart Contracts you interact with are entirely your own responsibility and liability;
- 2. that at any time, your access to your Cryptocurrency Assets may be suspended or terminated or there may be a delay in your access or use of your Cryptocurrency Assets which may result in the Cryptocurrency Assets diminishing in value or you being unable to

 That the Site and/or application may be suspended or terminated for any or no reason, which may limit your access to your Cryptocurrency Assets.



Accordingly, you expressly agree that:

- you assume all risks in connection with your access and use of the Site, the DAO Application and the Smart Contracts; and
- 2. you expressly release the DAO and our contributors, Members, and affiliates, and hold them harmless from and against any and all liability, claims, causes of action, losses, expenses, or damages (whether arising in law or equity, including but not limited to special, consequential, indirect, punitive, and exemplary damages, and including but not limited to economic loss, business disruption, and/or attorney's fees) arising from or in any way related to the Site, the Application, and/or the Smart Contracts. You expressly waive all such claims against the Releases.

Feedback. You agree that submission of any ideas, suggestions, documents, and/or proposals to the DAO through its suggestion, feedback, wiki, forums (e.g. Discord or Snapshot), or similar pages ("Feedback") is at your own risk and that the DAO has no obligations (including without limitation obligations of confidentiality) with respect to such Feedback. You represent and warrant that you have all rights necessary to submit the Feedback. You hereby grant to the DAO a fully paid, royaltyfree, perpetual, irrevocable, worldwide, nonexclusive, and fully sublicensable right and license to use, reproduce, perform, display, distribute, adapt, modify, re-format, create derivative works of, and otherwise commercially or non-commercially exploit in any manner, any and all Feedback, and to sublicense the foregoing rights in connection with the operation and maintenance of the DAO Properties and/or the DAO's purpose.

4/11/2©ascerM:23-cv-20727-RKA Document 106-46 Emtermed one ALTODLDocket 06/09/2023 Page 59 of carpoit control of the DAO DAPP except as authorized under U.S. law and the laws of the jurisdiction in

which you obtained the DAO property (DAPP or Site), and any other applicable laws. In particular, but without limitation, the DAO properties may not be exported or re-exported (a) into any United States embargoed countries, or (b) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce's Denied Person's List or Entity List. By using the DAO DAPP, you represent and warrant that (i) you are not located in a country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist supporting" country and (ii) you are not listed on any U.S. Government list of prohibited or restricted parties. You also will not use the DAO DAPP for any purpose prohibited by U.S. law, including the development, design, manufacture or production of missiles, nuclear, chemical or biological weapons. You acknowledge and agree that products, services or technology provided by the DAO are subject to the export control laws and regulations of the United States. You shall comply with these laws and regulations and shall not, without prior U.S. government authorization, export, re-export, or transfer DAO DAPP products, services or technology, either directly or indirectly, to any country in violation of such laws and regulations.



ANY GOVERNANCE TOKENS RECEIVED BY MEMBERS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR UPON THE ACCURACY OR ADEQUACY OF THIS AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED.

ANY GOVERNANCE TOKENS THAT YOU MAY ACQUIRE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT,



STATE SECURITIES LAWS, OR THE LAWS OF ANY COUNTRY OUTSIDE THE UNITED STATES. THE DAO'S POSITION IS THAT THE DAO'S GOVERNANCE TOKENS SHOULD NOT BE CONSIDERED OR REGARDED AS SECURITIES AS THE PURPOSE OF THE DAO IS TO PROVIDE A BLOCKCHAIN NATIVE TREASURY MANAGEMENT APPLICATION AND THE DAO TOKENS PROVIDE NO RIGHTS TO ANY DISTRIBUTION OR PROFITS, AND ARE NON-TRANSFERABLE AS DETAILED IN THE TERMS OF USE.



"Not an Invitation to Invest or Purchase."

The information contained on the DAO Properties is not an invitation or solicitation to invest in or purchase any cryptocurrency or NFTs or to invest in the shares or other products or services or otherwise deal in these or enter into a contract with the DAO, any cryptocurrency marketplace or any other company. The information provided herein should not be relied upon in connection with any investment decision. No reliance should be placed on any statements, rankings or ratings on the DAO Properties, whether for investment purposes or otherwise.

9. OFAC Compliance.

The U.S. Department of Treasury, through the Office of Foreign Assets Control ("OFAC"), prohibits U.S. companies from engaging in all or certain commercial activities with certain sanctioned countries (each a "Sanctioned Country") and certain individuals, organizations, or entities, including, without limitation, certain "Specially Designated Nationals" ("SDN") listed by OFAC. If you use the Site, you expressly represent that you are not located in a Sanctioned Country and are not listed as an SDN. If the DAO determines that the Site is being used by prohibited persons, it will take any and all actions to terminate that User's access to the Site.

10. Third Party Links.

The Site may contain hyperlinks or references to third party websites. Any such hyperlinks or references are provided for your information and convenience only. We have no control over third party websites and accept no legal responsibility for any content, material, or information contained in them. The display of any hyperlink and reference to any third-party website does not mean that we endorse that third party's website, products, or services. Your use of a third-party site may be governed by the terms and conditions of that third-party site.



11. Privacy Policy.

Certain areas of the Site or Application, including any and all interactions with the Ethereum blockchain, record your Cryptocurrency address and details of the transactions you authorize. You understand that transactions, including parties you transact with, specific Cryptocurrency Assets you hold, including unique ENS domain NFTs, third-party NFTs, the Cryptocurrency address, metadata associated with any Smart Contract such as the executing function, its arguments (or parameters) will contain in aggregate information which may identify you personally.

The Ethereum blockchain transactions are not temporary or transient, but are permanently and permissionlessly accessible. The DAO, its contributors, and its affiliates are not engaged in profiling activities whatsoever; however, any other third party, including government agencies and/or foreign adversaries, will have unfettered access to all of your transactions on the blockchain forever.

Your authorization of transactions with your Cryptocurrency address, using Cryptocurrency Tokens, will result in the indelible dissemination of information to the Ethereum blockchain.

Notwithstanding, the Application, handles as little personal information as possible, only your Cryptographic address. With regards to transaction with the Application, including any payments or transfer of funds, any information you provide to the payment vendors we do not retain, have access to or control; your authorization of any payment or execution of transactions you provide to the site is voluntary, and final.

4/11/2CasePix:23-cv-20727-RKA Document 106-46 Emxercests of Additionally, the Sites may employ rathom 00 Analytics for website traffic analytics, which doesn't use cookies and complies with the GDPR,

ePrivacy (including PECR), COPPA and CCPA. The decision to potentially use this privacy-friendly analytics software, was in large part to ensure your IP address is only briefly processed by this 3rd party, and the DAO and the Site have no way of identifying you (aside from the aforementioned indelible entire history of Cryptographic transactions). As per the CCPA, your personal information is de-identified.



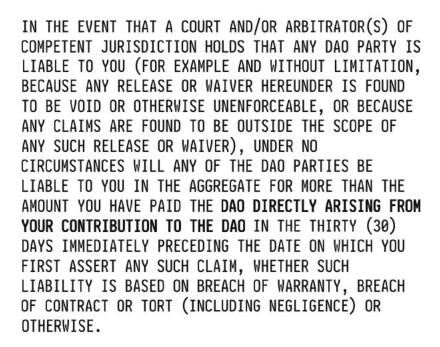
The purpose of the DAO potentially using Fathom Analytics is to understand the Application website traffic in the most privacy-friendly way possible so that the DAO can continually improve the Application. The lawful basis as per the GDPR is "Article 6(1)(f); where our legitimate interests are to improve our website and business continually." Additionally, the DAO and its contributors have no interest in collecting this information.

12. Disclaimers; Limitation of Liability.

YOU EXPRESSLY AGREE THAT ACCESS TO AND USE OF THE SITE IS AT YOUR SOLE RISK AND IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES OF NON-INFRINGEMENT. MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER THE LAWS APPLICABLE TO TERMS OF SERVICE WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING. NEITHER THE DAO NOR ITS AFFILIATES OR SUBSIDIARIES, OR ANY OF THEIR DIRECTORS, OFFICERS, EMPLOYEES, CONTRACTORS, AGENTS, ATTORNEYS, THIRD-PARTY PROVIDERS, DISTRIBUTORS, LICENSEES, LICENSORS, SUCCESSORS, OR ASSIGNS (COLLECTIVELY, "DAO PARTIES") WARRANT THAT THE SITE WILL BE UNINTERRUPTED, BUG-FREE, OR ERROR-FREE, AND NONE OF THE DAO PARTIES WARRANT THAT SMART CONTRACTS ARE MERCHANTABLE, FIT FOR ANY PARTICULAR PURPOSE, AND/OR RECOGNIZED BY ANY PARTICULAR JURISDICTION(S).

TO THE FULLEST EXTENT PERMITTED BY LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO

ANY AND ALL DAMAGES, LOSSES AND/OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, THE SERVICES UNDER ANY CAUSE OR ACTION WHATSOEVER OF ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT AND/OR TORT (INCLUDING NEGLIGENCE). THE DAO PARTIES SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE AND/OR CONSEQUENTIAL DAMAGES IN ANY WAY WHATSOEVER ARISING OUT OF THE USE OF, OR INABILITY TO USE, THE SITE. YOU FURTHER SPECIFICALLY ACKNOWLEDGE THAT THE DAO PARTIES ARE NOT LIABLE, AND YOU AGREE NOT TO SEEK TO HOLD THE DAO PARTIES LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER USERS OF THE SITE AND OPERATORS OF EXTERNAL WEBSITES, AND THAT THE RISK OF THE SITE AND EXTERNAL WEBSITES AND OF INJURY FROM THE FOREGOING RESTS ENTIRELY WITH YOU.



We do not guarantee that the Site will be secure or free from bugs or viruses.

You are responsible for configuring your information technology, computer programs and platform in order to access the Site. You should use your own virus protection software.

We cannot promise that the use of the Site, or any content taken from the Site, will not infringe the rights of any third party



Certain content and materials available on the Site are for informational purposes only and are not intended to address your particular requirements. In particular, the content and materials available on the Site do not constitute any form of advice or recommendation by us, should not be regarded as an offer, solicitation, invitation or recommendation to buy or sell investments, securities or any other financial services and are not intended to be relied upon by you in making any specific investment or other decisions. We recommend that you seek independent advice from your own financial advisors and legal counsel before making any such decision.



Nothing included in the Site constitutes an offer or solicitation to sell, or distribution of, investments and related services by the DAO to anyone in any jurisdiction.

You may only participate with Smart Contracts on the Site by linking your Cryptocurrency Wallet on supported bridge extensions such as MetaMask (currently available at https://metamask.io/). MetaMask is an electronic wallet that allows you to purchase, store, and engage in transactions using Ethereum cryptocurrency. Before putting your Cryptocurrency Asset into a Smart Contract, you will be required to download a supported electronic wallet extension and connect and unlock your Cryptocurrency Wallet with that extension.

ALL TRANSACTIONS INITIATED THROUGH OUR SERVICE ARE FACILITATED AND RUN BY THIRD-PARTY ELECTRONIC WALLET EXTENSIONS, AND BY USING OUR SERVICES YOU AGREE THAT YOU ARE GOVERNED BY THE TERMS OF SERVICE AND PRIVACY POLICY FOR THE APPLICABLE EXTENSIONS. FOR METAMASK, THOSE TERMS ARE AVAILABLE AT https://metamask.io/terms.html AND https://metamask.io/privacy.html.

13. Indemnification.

You agree to indemnify and hold the DAO and its parents, subsidiaries, affiliates, officers, employees, agents, partners, suppliers, and licensors (each, a "DAO Party" and collectively, the "DAO Parties") harmless from any losses,

4/11/2@asep16:23-cv-20727-RKA Document 106-46 Emtermeds of Decket 06/09/2023 Page 65 of costs, inabilities, and expenses (including) reasonable attorneys' fees) relating to or arising out of any and all of the following: (a) Your

Content; (b) your use of, or inability to use, any DAO Property; (c) your violation of the Agreement: (d) your violation of any rights of another party, including any Registered Users; or (e) your violation of any applicable laws, rules, or regulations. The DAO reserves the right, at its own cost, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will fully cooperate with the DAO in asserting any available defenses. This provision does not require you to indemnify any of the DAO Parties for any unconscionable commercial practice by such party or for such party's fraud, deception, false promise, misrepresentation, or concealment, or suppression or omission of any material fact in connection with the Website or any Services provided hereunder. You agree that the provisions in this section will survive any termination of your Account, the Agreement, and/or your access to the DAO Properties.



14. Arbitration.

Informal Negotiations. To expedite resolution and control the cost of any dispute, controversy or claim arising under or related to your account. the DAO protocol or Application, the Site, these Terms, or any other transaction involving you and the DAO, whether in contract, warranty, misrepresentation, fraud, tort, intentional tort, statute, regulation, ordinance, or any other legal or equitable basis (or the breach, termination, enforcement, interpretation or validity thereof) ("Dispute"), you and the DAO agree to first attempt to negotiate any Dispute (except those Disputes expressly provided below) informally for at least ninety (90) days before initiating any arbitration. Such informal negotiations commence upon written notice from one person to the other. You should send your notice in an appropriate Discord channel via https://discord.gg/movexyz or via a message on https://chat.blockscan.com addressed to the DAO Gnosis multi-signature address 0x143cC0A996De329C1C5723Ee4F15D2a40c1203c6 ("Notice Address"). The DAO will send its notice

to you by the Discord handle provided by you in connection with the aforementioned notice or to

the Cryptographic address used in connection with the Application via the aforementioned https://chat.blockscan.com/.

Binding Arbitration. If you and the DAO are unable to resolve a Dispute through informal negotiations, either you or the DAO may elect to have the Dispute (except those Disputes expressly excluded below) finally and exclusively resolved by confidential binding arbitration, and not in a class, representative or consolidated action or proceeding. In such event, these Terms memorialize a transaction in interstate commerce; (i) the Federal Arbitration Act (9 U.S.C. § 1, et seq.) governs the interpretation and enforcement of this Section; and (ii) this Section shall survive termination of these Terms.

Any election to arbitrate by one party shall be final and binding on the other, and your grounds for appeal are limited. YOU UNDERSTAND THAT ABSENT THIS PROVISION, YOU WOULD HAVE THE RIGHT TO SUE IN COURT AND HAVE A JURY TRIAL. The arbitrator may award you the same damages and relief as a court sitting in proper jurisdiction could, and may award declaratory or injunctive relief. In addition, in some instances, the costs of arbitration could exceed the costs of litigation and the right to discovery may be more limited in arbitration than in court. The arbitration shall be commenced and conducted under the Commercial Arbitration Rules of the American Arbitration Association ("AAA") and, where appropriate, the AAA's Supplementary Procedures for Consumer Related Disputes ("AAA Consumer Rules"), both of which are available at the AAA website. The determination of whether a Dispute is subject to arbitration shall be governed by the Federal Arbitration Act. The parties agree that the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of this arbitration agreement. Your arbitration fees and your share of arbitrator compensation shall be governed by the AAA Rules and, where appropriate, limited by the AAA Consumer Rules. If such costs

are determined by the arbitrator to be excessive, you will pay all arbitration fees and expenses. The arbitration may be conducted, at the option of

the claimant, either in person or by video conference. The arbitrator will make a decision in writing, but need not provide a statement of reasons unless requested by a party. The arbitrator must follow applicable law, and any award may be challenged within a reasonable period of time (not to exceed 30 days) if the arbitrator fails to do so. Except as otherwise provided in this Agreement, you and the DAO may litigate in court to compel arbitration, stay proceedings pending arbitration or to confirm, modify, vacate or enter judgment on the award entered by the arbitrator. Judgment upon any award rendered by the arbitrator(s) may be entered and enforcement obtained thereon in any court having jurisdiction. All arbitration proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed, except as necessary to obtain court confirmation of the arbitration award. Each party shall have the right to participate by video conference in order to minimize travel and expense burdens. Subject to the terms and conditions of these Terms. the arbitrator shall have authority to grant any form of appropriate relief, whether legal or equitable in nature, including specific performance.

Restrictions/No Class Actions. You and the DAO agree that any claim brought in connection with a Dispute, whether resolved through arbitration or not, will be brought between the DAO and you individually, and that you may not assert any such claim against the DAO as plaintiff or class Member in any purported class or representative proceeding. To the fullest extent permitted by law. (1) no arbitration shall be joined with any other; (2) no Dispute between you and the DAO is to be arbitrated on a class-action basis or will utilize class action procedures; and (3) you may not bring any Dispute in a purported representative capacity on behalf of the general public, other Users of the Site or any other persons. If this specific provision is determined to be unenforceable, then the entirety of this Arbitration section will be null and void.



Exceptions to Informal Negotiations and 300 Arbitration. You and the DAO agree that the following Disputes are not subject to the above provisions concerning informal negotiations and binding arbitration:

(1) any Disputes seeking to enforce or protect, or concerning the validity of, any of your or the DAO's intellectual property rights; and (2) any claim for injunctive relief.

Effect of Changes on Arbitration. Notwithstanding the provisions of these Terms, if the DAO changes any of the terms of this Arbitration section after the date you first accepted these Terms (or accepted any subsequent changes to these Terms), you may reject any such change by sending us written notice (including by electronic mail to the aforementioned Notice Address via https://chat.blockscan.com/) within 30 days of the date such change became effective, as indicated in the "Last Updated" date above or in the date of the DAO's e-mail to you notifying you of such change (whichever is earlier). By rejecting any change, you are agreeing that you will arbitrate any Dispute between you and the DAO in accordance with the terms of this Arbitration section as of the date you first accepted these Terms (or accepted any subsequent changes to these Terms.

Small Claims Court. Notwithstanding the foregoing, you may bring an individual action in the small claims court of your state or municipality if the action is within that court's jurisdiction and is pending only in that court.

Release. You hereby release the DAO, affiliates, Service Provider, and their successors from claims, demands, any and all losses, damages, rights, and actions of any kind, including personal injuries, death, and property damage, that is either directly or indirectly related to or arises from your use of the DAO DAPP, including but not limited to, any use of any information, ratings, rankings, scores, tips, or advice Made Available via the DAO DAPP and any reliance thereon, of any kind arising in connection with or as a result of the Agreement or your use of the DAO DAPP. If you are a California resident, you hereby waive California Civil Code Section 1542



which states, "A general release does not extend to claims that the creditor or releasing party

does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party." The foregoing release does not apply to any claims, demands, or any losses, damages, rights, and actions of any kind, including personal injuries, death, or property damage for any unconscionable commercial practice by a DAO Party or for such party's fraud, deception, falsehood, promise, misrepresentation, or concealment, suppression, or omission of any material fact in connection with the DAPP or the DAO Site or any Services provided hereunder.



15. Governing Law.

These Terms and all aspects of your use of the Site shall be governed by and construed in accordance with the internal laws of the United States and the State of Delaware governing contracts entered into and to be fully performed in Delaware (i.e., without regard to conflict of law's provisions) regardless of your location except that the Arbitration section above shall be governed by the Federal Arbitration Act. For the purpose of any judicial proceeding to enforce an arbitration award or incidental to such arbitration or to compel arbitration, or if for any reason a claim proceeds in court rather than in arbitration, you hereby submit to the nonexclusive jurisdiction of the state and Federal courts sitting in Georgetown, Delaware, and agree that service of process in such arbitration or court proceedings shall be satisfactorily made upon a party if sent by certified, express or registered mail addressed to it at the address set forth in the books and records of the DAO, or if no such address has been provided, by e-mail to the e-mail address, or by notice via Discord, or by the aforementioned chat to the Notice Address provided by the relevant party to the DAO in connection with its use of the Site. With respect to any Disputes not subject to informal dispute resolution or arbitration (as set forth above), vou agree not to commence or prosecute any action

and Federal courts located in Georgetown,

Delaware, and you hereby consent to, and waive all defenses of lack of personal jurisdiction and forum non conveniens with respect to, venue and jurisdiction in the state and Federal courts located in Georgetown, Delaware. To the extent non-U.S. laws mandate a different approach with respect to governing law, venue, statute of limitation, and dispute resolution method with respect to certain non-U.S. persons, each such required standard shall be applied, but all other provisions under this section shall remain in full force.



16. General.

If any clause or part of any clause of these Terms is found to be void, unenforceable or invalid, then it will be severed from these Terms, leaving the remainder in full force and effect, provided that the severance has not altered the basic nature of these Terms.

No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under these terms and conditions or otherwise.

If any of the provisions in these Terms are found to be illegal, invalid or unenforceable by any court of competent jurisdiction, the remainder shall continue in full force and effect.

The DAO shall not be liable for any unforeseeable event beyond its reasonable control not caused by its fault or negligence (each, a "force majeure event"), which causes the DAO to be unable to perform its obligations under these Terms, and which it has been unable to overcome by the exercise of its due diligence, provided that the DAO shall use reasonable efforts to avoid or remove such causes of nonperformance, shall suspend performance only for such period of time as is necessary as a result of such force majeure event and shall resume performance as quickly as

All disclaimers, indemnities and exclusions in these Terms shall survive termination of the Terms and shall continue to apply during any suspension or any period during which the Site is not available for you to use for any reason whatsoever.



These Terms and the documents referred to in them set out the entire agreement between you and us with respect to your use of the Site, the DAO and the services provided via the Site and supersede any and all prior or contemporaneous representations, communications or agreements (written or oral) made between you or us.

17. Contacting Us.

Should you have any question about these Terms, or wish to contact us for any reason whatsoever, please do so by sending a message to the DAO's Discord public channels, or by sending a message via https://chat.blockscan.com/ addressed to the Notice Address eth:0x143cC0A996De329C1C5723Ee4F15D2a40c1203c6, which has been provided for convenience, or to the above referenced Service Provider notice address.

[1]: Additional domains include: dao-advice.xyz, dao-advisors.xyz, move.xyz, movementdao.org, movementdao.xyz, movementdao.wtf, mvmtdao.xyz, themovementdao.xyz, bannymart.xyz, bannyverse.xyz, juicebox.beer, juicebox.builders, juicebox.cafe, juicebox.cash, juicebox.click, juicebox.cash, juicebox.cool, juicebox.directory, juicebox.domains, juicebox.engineering, juicebox.fund, juicebox.fyi, juicebox.lol, juicebox.miami, juicebox.monster, juicebox.name, juicebox.page, juicebox.plus, juicebox.wtf, treasury.wtf, treasuries.wtf, tiles.wtf

Previous Terms of Service

Next Disclaimers



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The following disclaimers are presented within the <u>daolabs.wtf Terms of Service</u> and have been consolidated here for your convenience.

i None of the information, services or materials offered on our Site constitute, and are not intended to constitute, legal, financial, tax, investment or other advice, and you should not act or refrain from acting based on any information, services or materials provided on this Site.

Limitation of Liability.

- 1. Prohibition from Illegal Activities.
- 2. Legal, Financial, Tax, Investment Information Presented.
 - 3. Securities Law Matters.
- 4. Regarding Ethereum Platform Risks.
 - Regarding privacy.

Limitation of Liability.

1. Prohibition from Illegal Activities.

i You agree and acknowledge that the use of the services is made solely at your own risk and responsibility and that DAOLABS bares no responsibility or liability for your use of the DAO Beta Services provided including, without limitation, for any harm, loss, or damages arising from incorrect use of the services, including constructed transactions, network and technical failures, unauthorized access to any user wallets, legal and regulatory matters and consequences, or fraud

acknowledge that you will not use the services:

- (i) in a manner that violates any applicable law or regulation;
- (ii) to fund terrorism or other criminal activity;
- (iii) to circumvent any export restrictions or economic sanctions; or
- (iv) to engage in unlawful money transmission, currency exchanging, or money laundering. :::

2. Legal, Financial, Tax, Investment Information Presented.

i None of the information, services or materials offered on our Site constitute, and are not intended to constitute, legal, financial, tax, investment or other advice, and you should not act or refrain from acting based on any information, services or materials provided on this Site. All content on our Site is information of a general nature and does not address the unique circumstances of any particular user. You are strongly urged to consult with your own legal, financial, tax, investment and other advisors as to all legal, financial, tax and investmentrelated questions you have.

3. Securities Law Matters.

i Any Governance Tokens received by Members have not been approved or



disapproved by the United States
Securities and Exchange Commission, any state securities commission, or other

regulatory authority, nor have any of the foregoing authorities passed upon the merits of this offering or upon the accuracy or adequacy of this agreement. Any representation to the contrary is a criminal offense. This document does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized.

i Any Governance Tokens that you may acquire have not been registered under the Securities Act, state securities laws, or the laws of any country outside the United States. DAOLABS' position is that they should not be since the purpose of Juicebox is to manage Ethereum treasuries, provides no rights to any distribution or profits, and are non-transferrable except detailed in the Terms of Use.

4. Regarding Ethereum Platform Risks.

Limitation of liability on a broader scope, with Ethereum in general.

i The User expressly knows and agrees that the User is using the Ethereum platform at the User's sole risk. The User represents that the User has an adequate understanding of the risks, usage and intricacies of cryptographic tokens and blockchain-based open source software, ETH platform and ETH. The User acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to risks of, use of, or inability to use, ETH or the Ethereum platform under any cause or action whatsoever of any kind in any jurisdiction including without



limitation, actions for breach of warranty, breach of contract or tort

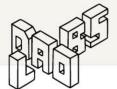
(including negligence) and that neither Ethereum team shall be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for certain types of damages. Therefore, some of the above limitations in this section may not apply to a User.



5. Regarding privacy.

• Privacy Policy

Previous Treasury Terms of Service Next Privacy Policy



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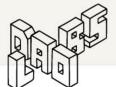




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This document will introduce you to several foundational legal concepts, and explain how they relate to your project.

Laws.

Common law, also known as case law, is the body of unwritten laws based on legal precedent established by the courts. This is a result of previous civil and criminal litigation brought forth to the courts, in response to which a judge or jury renders a decision — this is also called judicial precedent.

Generally, common law encompasses contract law and the law of torts. *Contract law* concerns itself with agreements between individuals and organizations, also known as parties. *Torts* concerns the legal action between parties arising from disputes. A "tort" is an act or omission that gives rise to injury to another party and the amounts to a civil wrong for which the courts impose liability.

Statutes are laws which are enacted by legislature, or regulatory law. Where you are located and what countries you interact with determine what statutes are applicable to you. This is your jurisdiction.

2. Contracts.

When two parties reach an agreement, this agreement is a contract. A contract creates a legal obligation between both parties. Both parties in a contract must fulfill their duties as specified in the contract. For instance, one party could be bound to deliver certain goods after receiving payment from the other party.

- 1. Laws.
- 2. Contracts.

For Your Project

3. Duties.

For Your Project

4. Entities.

For Your Project

Although courts lend more credence to written contracts, a contract can be either written or verbal.

It's also possible for a person to enter into a contract through their actions. Parties can use contracts for the sale of both goods and services. A valid contract includes three important features:



- Mutual Assent. All contracted parties should understand the contract's subject matter and its specific terms.
- Offer and Acceptance. One party makes an offer indicating their willingness to enter a contract, and the other party unambiguously accepts the offer.
- Consideration. The parties agree to exchange something of value, whether money or performance of an act.

When a contract breach occurs, several different remedies are available to the injured party. The remedies available in contract claims depend on the nature of the breach, and can be either equitable or legal. A legal remedy usually involves the party that breached the contract providing monetary restitution for the losses suffered by the other party. Legal remedies can take several different forms, such as compensatory damages, consequential damages, or liquidated damages.

An equitable remedy requires that the breaching party take steps to make up for the breach. Equitable remedies can include canceling the contract, known as rescission, or reforming the contract. Both contract claims and remedies can be very complicated because it can be difficult to determine the actual harm caused by a contract breach. For a contract breach to exist, there must be four crucial elements:

- · Formation of a contract.
- The contract includes enforceable performance terms.
- One party does not perform their contractual obligations.
- The failure to perform injures the other party.

For Your Project

The Project Owner is the person who creates the

4/11/2CascP1x23-cv-20727-RKA Document 106-46 Enterests of Call Color Docket 06/09/2023 Page 80 of project. The contributor is the person with 00 on the project. The Beneficiary is the person who receives the funds from the project. The Project Owner

has a duty to be forthright ¹ and honest with the **Contributors** and failure to do so may result harm. Upon **Contributor's** sending of funds to the **Project** an **Agreement** has been formed. Parties to an **Agreement** have duties to each other, which if breached may give rise to an injury. The law provides remedies for those who are injured, such as financially, based on a breach of contract.



You **must** not misrepresent the purpose of your project. Failure to be honest about the use of your proceeds is against the Juicebox <u>Terms</u> of Service.

Duties.

A legal duty is an obligation, created by law or contract. A legal duty requires a person to conform their actions to a particular standard. It also carries with it a recognition that the law will enforce this duty to the benefit of other individuals to whom this duty is owed. Put another way, the existence of a legal duty depends on whether the interest that a defendant has allegedly invaded is entitled to legal protection. For example, in the context of tort law, a landowner may have a legal duty to protect invitees from hazards on their property, such as an open pit.² In such a case, if his guest were to be injured, the landowner would have breached his duty.

A number of duties exist: Wikipedia mentions duties to care, candour, defend, settle, rescue, retreat, to report a felony, vote, warn, fiduciary duties, special duties formed upon contracts, and in loco parentis (in the place of a parent).

For Your Project

Implied covenant of good faith and fair dealing (often simplified to "good faith") is a rule used by most courts in the United States that requires every party in a contract to implement the agreement as intended, 4/11/2©ascePM:23-cv-20727-RKA Document 106-46 EmMercests one Fall 1500 LDocket 06/09/2023 Page 81 of not using any means to undercut the purpose or the transaction. More on good faith and fair dealing →

What duties does a **Juicebox Project Owner** owe after creating a Juicebox Project and subsequently promoting it?

Once configured, the Juicebox Protocol operates as a **Project Token** issuance machine and a Cryptocurrency redemption system. It manages inflows and outflows, enforcing the rules set by the **Project Owner**.

While the mechanics are transparent, they are nuanced, and the **Project Manager** is fully responsible for their configuration - the Juicebox Protocol only enforces those settings. As set forth in the <u>Juicebox Terms of Service</u>, the Project Owner is responsible for ensuring that any configurations are made such that any applicable laws are adhered to. Nonetheless, once the Project Owner deploys the project and makes statements as to the purpose of the project, and after **Contributors** take actions such as transmitting Cryptocurrency or anything of value to the project, those collective actions could be interpreted as forming an agreement between the parties.

The basic elements required for the agreement to be a legally enforceable contract are: mutual assent, expressed by a valid offer and acceptance; adequate consideration; capacity; and legality. In some states, element of consideration can be satisfied by a valid substitute. In other words, contracts are promises that the law will enforce.

Juicebox treasuries are transparent funding devices where information asymmetry is prevented with Ethereum <u>smart contracts</u>. However, funds are eventually released from the protocol at the behest of the **Project Owner**. You, as that **Project Owner**, have a duty of fair dealing.⁴

4. Entities.

In simplest terms, a business entity is an organization created by an individual or a group of individuals to conduct business, engage in a trade, or partake in

similar activities. There are various types of business entities — sole proprietorships, partnerships, LLCs, corporations, and so on — and a business's entity type dictates both its structure and how that business is taxed.

When starting a business, one of the first things you want to do is choose the structure of your company — in other words, choose a business entity type. $\frac{5}{}$

Generally, when establishing an entity, you register in the state where your business is located. The entity is organized between individuals by a written or oral agreement, or by performance.

Corporate law is the practice of law in which the shareholders, directors, and officers and their relationships, rights (both statutory and common), contract, and duties are defined. The existence of an association of individuals operating as an unincorporated organization is so common that several model acts exist for states to expand upon. Whether or not a state has specific statutes recognizing DAOs and the activities of the individuals which make up the DAO are instructive, and will often dictate the business entity which should be used.

For Your Project

As highlighted above, there are several factors which determine what structure and duties are reasonable for your project:

- What representations have been made by the association (project members) to the public,
- what is the purpose of the association, and finally,
- do the participants (project owner, members, contributors) have an expectation of profit?

This website provides formation documents for several structures. If you're interested in creating a forprofit entity, continue by reading <u>4a. For-profit.</u>⁷

If you're interested in creating a charity, a public good, or another type of non-profit, continue by reading 4b. Non-profit.

Optionally, if you're making a DAO, Miles Jennings and

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Footnotes

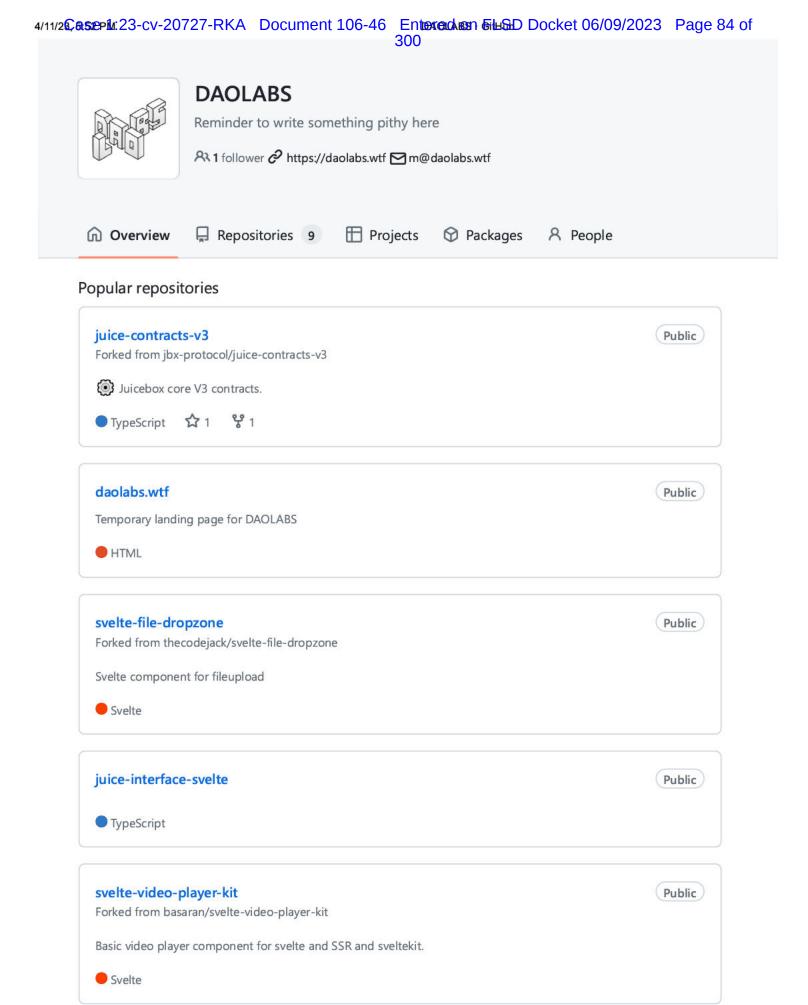


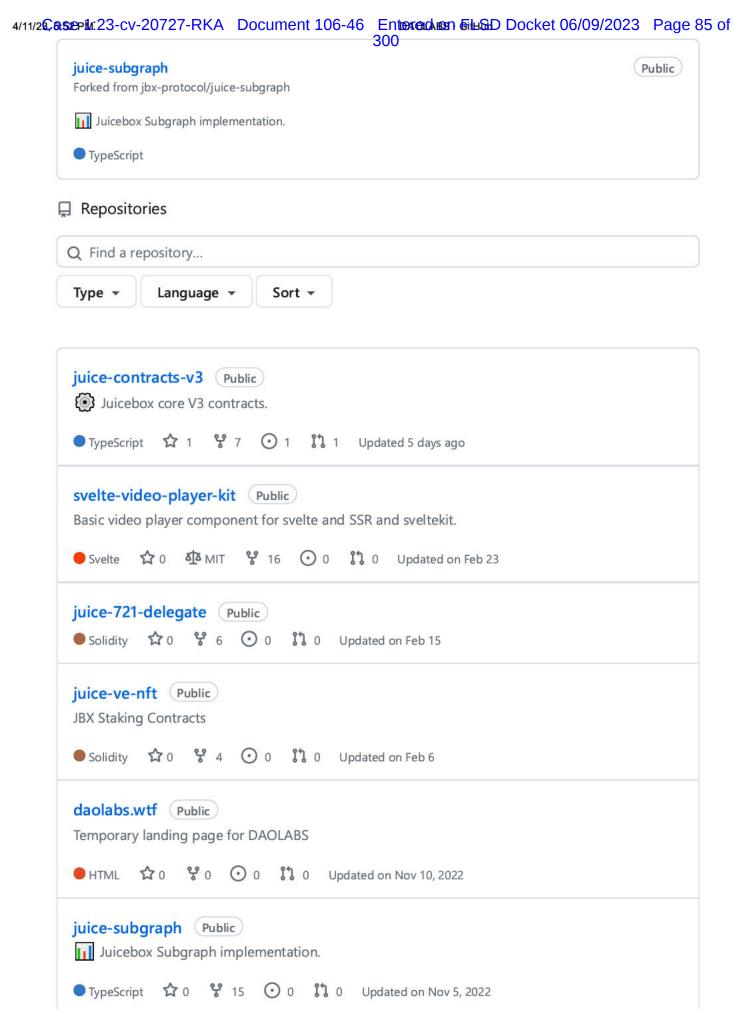
- 1. When parties of a contract (including verbal contracts) enter into an agreement, each party has a duty. For the Project Owner it is performance, for the Contributor it is to pay. The Project Owner's failure to perform, or them performing an activity incongruent with the aforementioned agreement, may cause a breach of the contract.
- 2. See Cornell Law. ←
- 3. See <u>Wikipedia</u> ←
- See Types of Business Entities, Priyanka Prakash.
- 6. A model act is a suggested example for a law, usually drafted by one organization and then implemented (with minor changes) by the states. <u>←</u>

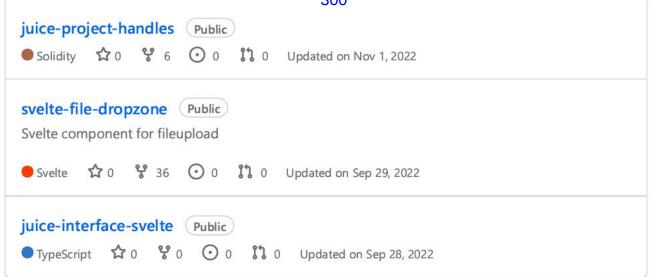
Previous
2. Project Planning

Next

4a. For-Profit







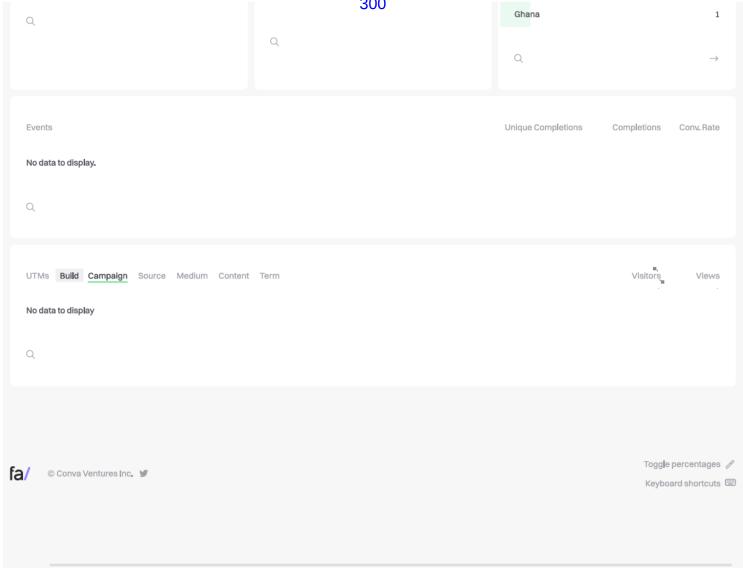
People

This organization has no public members. You must be a member to see who's a part of this organization.

Top languages

● TypeScript ● Solidity ● Svelte ● HTML

Phone



Fathom Analytics for daolabs-dao Get analytics like this for your own website →

9/15/2022

DAOLABS

daolabs.eth m@daolabs.wtf m@dao-lawfirm.xyz

ABOUT

Small team of Web3 developers passionate about enabling blockchain powered entity tooling with the goal to enable all types of financing, governance, accounting, operations, content creation and marketing to confidently and securely operate transparently.

PRODUCT

DAO-KIT: Transparent Entity Tooling
Accounting, Governance, <u>Content</u> Creation

<u>Legal</u> Templates, <u>Wallet</u> Services
Powered by the <u>Juicebox</u> Protocol

LEISURE

SVG Tiles: On-chain Artwork.
Order or Chaos?

<u>Infinite Tiles v2</u>

Github Repositories

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https://daolabs.wtf



Explore ∨

Resources V

Create a project # EN



Connect · O. C



Fund anything.

The programmable crypto fundraising protocol for builders and creators. Light enough for a group of friends, powerful enough for a global network of anons. Community-owned, on Ethereum.

Built for:

- DAOs
- Crowdfunding
- NFT projects
- Indie creators and builders

Explore projects
Out to a secretary
Create a project

1,129

\$175,989,906

56,814

Projects created

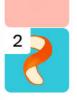
Total raised

Payments made

Trending projects ①



JuiceboxDAO



Peel

Ξ32 last 7 days +15% 1 payment



WAGMI Studios

E3 last 7 days +12% 3 payments



dao dev inc

=5 last 7 days +26% 2 payments



Jango's Laboratory

Ξ11 last 7 days +4% 1 payment



Exhausted Pigeon

E9 last 7 days +22% 1 payment

More trending projects

Latest payments

Project #483 **Ξ0.001**

6 hours ago 0x57155a...b5cbbc

@wagmi-studios

Ξ0.02 iconic





jango.eth

a day ago

@wagmi-studios

Ξ0.01

Always and everywhere.

a day ago skmacb.eth

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Project #477	3 days ago
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@peel	3 days ago
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@wagmi-studios	3 days ago
≡3.5	🧃 dao.jbx.eth
Project #412	3 days ago
Ξ4.3	蕑 dao.jbx.eth
@exhausted-pigeon	3 days ago
Ξ9.95	🧃 dao.jbx.eth
@jango	3 days ago
≣11.29	🧃 dao.jbx.eth

Fund and operate your thing, your way.

Juicebox gives you the tools to automate web3 fundraising so you can focus on building.

Join hundreds of projects sippin' the Juice.









Create a project

How does it work? ⊙

How Juicebox Works

Get funded

Crowdfund your project with ETH. When someone pays your project, they'll receive your project's tokens (or NFTs) — use tokens to grant governance rights, community access, or other membership perks.

2. Build trust

Transparently set your terms ahead of time, or take control when you need to. Juicebox lets you define elegant token issuance & redemption, payouts, and other rules in advance, acting as a safeguard against rug pulls. Your supporters don't have to trust you — even though they already do.

3. Stay flexible

As your community grows, scale your project with it: Juicebox lets you update your payouts, token issuance & redemption, and other rules over time to meet your community's evolving needs. Run your community how you

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Build your project

① Juicebox isn't guaranteed to be free of bugs or exploits. Before spending money, do your own research. Ask questions, check out the code, and understand the risks of crypto fundraising!

Stay up to date.

Subscribe to Juicenews to get the latest updates from the Juicebox ecosystem.

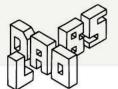
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FAQ

- > How do I use this website?
- > What's Juicebox?
- > What happens when I pay a project?
- > What does Juicebox actually do?
- > How decentralized is Juicebox?
- > Has Juicebox been audited? What are the risks?
- > What does Juicebox cost?

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> Who is Peel? Who is JuiceboxDAO?
> How should I set up my project?
> I have another question!
Stay up to date 🧃
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Big ups to the Ethereum community for crafting the infrastructure and economy to make Juicebox possible.
Juicebox
Create project
Explore
Referral
Request a feature



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Introduction

i By accessing this website, you certify that you have read and agreed to the <u>Disclaimers</u>, the <u>Terms of Service</u>, and the <u>Privacy Policy</u>. Please direct any feedback, bug reports, requests, or inquiries to the <u>Feedback Form</u>.

Growing a community from scratch is already extremely difficult—having to navigate U.S. laws and regulations on top of that can feel impossible, especially utilizing technology as new as cryptocurrency. For builders, DAOs, artist communities, and other groups looking to take advantage of what cryptocurrency has to offer, this can quickly become an insurmountable challenge.

This website is a step towards solving this problem: It will guide you through creating a <u>Juicebox</u> for your project while adhering to United States laws and regulations, step-by-step (with other helpful tips along the way). In specific, this website will automatically customize and format vetted legal documents based on simple inputs—in some cases, only your project's name and a date. The documents cover a variety of use-cases and applications for individuals, DAOs, communities, and profit-seeking entities alike.

To create a Juicebox project, visit <u>juicebox.money</u>. You can learn about configuring your project with the Juicebox Docs

Introduction
Directory
Reference
For-profit Entities
Nonprofit Entities
Agreements
Other

Directory

Reference

- The <u>Introduction</u> section (you are here) will guide you through basic information you should understand before using the rest of the website.
 Before using the rest of the site, <u>read through</u> the <u>introduction</u>.
- The <u>Definitions</u> section contains definitions which you can refer to as you read through the rest of the website.
- <u>Our Policies</u> contains our disclaimers, privacy policy, and terms of service. Make sure you understand these before using this website.

For-profit Entities

To learn about the characteristics and implications of various for-profit entities, read the <u>for-profit</u> introduction.

- The <u>Limited Liability Company</u> section will help you to establish and operate a Delaware or Washington LLC, a practical choice for project creators looking to separate personal debts and assets from business debts and assets without the filing requirements that come with operating a corporation.
- The <u>C Corporation</u> section will help you to establish and operate a California, Delaware, or Washington C Corporation, which can be a good choice for medium or high risk businesses, or those that plan to raise money or go public.
- The <u>S Corporation</u> section will help you to establish a Washington S Corporation, which can be a good choice for project creators looking to avoid the "double taxation" associated with C Corporations.

Nonprofit Entities

To learn about the characteristics and implications of various nonprofit entities, read the <u>nonprofit</u> introduction.

 The <u>Unincorporated Nonprofit Association</u> section will help you to establish and operate a Nevada or



Delaware Unincorporated Nonprofit Association, which work well for projects with token-based membership and governance (such as a DAO).

- The <u>Ownerless Foundation</u> section will help you to set up a Washington nonprofit corporation, operated as an ownerless foundation. This can be a useful option for communities looking to delegate authority over certain assets to a board or council with fiduciary duties to the community.
- The <u>Trusts</u> section will help you to create, operate, and declare a trust. Trusts can be utilized in a variety of situations, and are not necissarily used for nonprofit purposes. Trusts can be a great option for fundraisers, or for projects where there is a clear beneficiary (a person or pet, or a goal).



Agreements

To learn about the characteristics and implications of various documents contained in this website, read <u>their</u> introduction.

- The <u>Promissory Notes</u> (or more simply, loans) section contains agreements which can be used whenever money or property will be borrowed and repaid at a later time.
- The <u>Resolutions</u> section contains formal statements which can typically be utilized by a board of directors or UNA members.
- The <u>Equity</u> section contains several equity agreements which allow parties to receive a share of ownership in your entity.
- The <u>Licensing</u> section contains several licensing agreements intended for licensing software.
- The <u>Engagements</u> section contains several agreements which define the relationship between your entity and a contractor, an employee, or a board member.
- The <u>Settlements</u> section contains several agreements which absolve a party of their responsibilities under a previous agreement in exchange for a lump sum.
- The <u>Terms of Service</u> section contains customizable terms and conditions for projects which provide online services.

Other

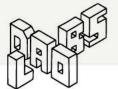
- The <u>Calculators</u> can be used for projecting headcount, salary expenses, and equity capitalization.
- The <u>Miscellaneous</u> section includes a diligence process.
- The **Research** section contains further examples and reading.



Previous
DAOLABS LEGAL TOOLKIT

Next

1. Start Here



LEGAL-TOOLS DAOLABS

Connect Wallet













Prerequisites
What is Juicebox?

i By accessing this website, you certify that you have read and agreed to the <u>Disclaimers</u>, the <u>Terms of Service</u>, and the <u>Privacy Policy</u>.

Growing a community from scratch is already extremely difficult — having to navigate U.S. laws and regulations on top of that can feel impossible, especially when utilizing technology as new as cryptocurrency. For builders, DAOs, artist communities, and other groups looking to take advantage of what cryptocurrency has to offer, this can quickly become an insurmountable challenge.

This website is a step towards solving this problem: It will guide you through creating a <u>Juicebox</u> for your project while adhering to United States laws and regulations, step-by-step (with other helpful tips along the way). In specific, this website will automatically customize and format vetted legal documents based on simple inputs — in some cases, only your project's name and a date. The documents cover a variety of use-cases and applications for individuals, DAOs, communities, and profit-seeking entities alike.

Keep in mind that these documents are a starting point, and should not be construed as legal advice. They will get you most of the way there, but you should talk to a lawyer before putting them into practice. Check with a legal expert before using any of the information provided by this website. If you need help finding a legal expert, visit the <u>Service Provider Database</u>.

Prerequisites

- A basic understanding of blockchains—Ethereum in particular. If you're new to crypto or need a refresher, read: What is Ethereum?
- An Ethereum wallet and some ETH to cover gas fees.
 You can get a free Ethereum wallet and buy ETH with MetaMask or Coinbase.
- ~60 minutes of time.



What is Juicebox?

The Juicebox protocol allows people and communities to raise funds and issue tokens, and to determine what utility (if any) those tokens provide. Juicebox is used by DAOs, crowdfunding campaigns, artist/musician communities, developers, and others — in short, anybody looking to transparently fund and operate their project.

Juicebox is non-custodial, granting you full ownership over your project and funds. Control of a project is represented by an Ethereum NFT which you can hold in your wallet, safeguard in a multisig, or even operate from within a governance smart contract.

Specifically, Juicebox allows people to:

- Accept funds on the Ethereum blockchain.
- Reward financial contributors with tokens and/or NFTs.
- Reserve a percentage of tokens for themselves, community members, builders, or anybody else.
- Customize the price of tokens, or automatically increase the price over time.
- Customize if and how users can redeem their tokens and reclaim funds.
- Mint tokens on demand.
- Distribute funds to themselves, service providers, builders, or anybody else.

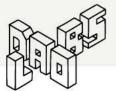
All of these abilities can be pre-programmed and updated over time through the use of **Funding Cycles**, which are lengths of time that determine how a project operates and how it can be configured.

If you have any questions throughout this process, ask for help in the <u>Juicebox Discord server</u>.

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Previous README.md

Next 2. Project Planning



LEGAL-TOOLS DAOLABS

Connect Wallet















i Try these steps out with the <u>Project</u> <u>Planning Template</u>.

Before creating your project, invest some time into figuring out the details. Establishing these key points in advance will save you hours later on:

1. Purpose and scope.

Juicebox projects can be extremely flexible — having a clear purpose and scope will help you make further decisions. Try writing out the following:

- A one-sentence project description.
- A paragraph project description.
- A full project description, including a project plan.

2. Project details.

- A project name. Think of something short, memorable, and distinct.
- A project description. This brief paragraph (less than 5000 characters) should include the project's purpose and a brief overview of your plans.
- 3. A distinct logo (which can be a GIF). The best logos work at a variety of sizes.
- 4. A website where people can learn more. If you don't have a website, you can link to a social media profile, make a <u>Notion</u> page, or use a nocode service like <u>WebFlow</u>.
- 5. (RECOMMENDED) A Twitter page and a Discord server.

- Purpose and scope.
- 2. Project details.
- Publicly known individual(s).
 - 4. Service provider.

These platforms are extremely popular within web3, and for good reason: Discord allows you to engage and interact with your community, and Twitter will help your community grow. See the <u>Discord guide</u> for templates and more.

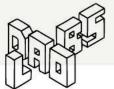
3. Publicly known individual(s).

Although fully anonymous projects have achieved success, having one or more known identities associated with your project increase the chances of success by offering credibility and trust.

4. Service provider.

DAOs and other groups often employ a Service provider to manage the filing and operation of legal entities associated with their projects. If you need help finding a legal expert, visit the Service Provider Database.

Previous
1. Start Here
3. Legal Primer



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This document will introduce you to several foundational legal concepts, and explain how they relate to your project.

Laws.

Common law, also known as case law, is the body of unwritten laws based on legal precedent established by the courts. This is a result of previous civil and criminal litigation brought forth to the courts, in response to which a judge or jury renders a decision — this is also called judicial precedent.

Generally, common law encompasses contract law and the law of torts. *Contract law* concerns itself with agreements between individuals and organizations, also known as parties. *Torts* concerns the legal action between parties arising from disputes. A "tort" is an act or omission that gives rise to injury to another party and the amounts to a civil wrong for which the courts impose liability.

Statutes are laws which are enacted by legislature, or regulatory law. Where you are located and what countries you interact with determine what statutes are applicable to you. This is your jurisdiction.

2. Contracts.

When two parties reach an agreement, this agreement is a *contract*. A contract creates a legal obligation between both parties. Both parties in a contract must fulfill their duties as specified in the contract. For instance, one party could be bound to deliver certain goods after receiving payment from the other party.

- 1. Laws.
- 2. Contracts.

For Your Project

Duties.

For Your Project

4. Entities.

For Your Project

Although courts lend more credence to written contracts, a contract can be either written or verbal.

It's also possible for a person to enter into a contract through their actions. Parties can use contracts for the sale of both goods and services. A valid contract includes three important features:



- Mutual Assent. All contracted parties should understand the contract's subject matter and its specific terms.
- Offer and Acceptance. One party makes an offer indicating their willingness to enter a contract, and the other party unambiguously accepts the offer.
- Consideration. The parties agree to exchange something of value, whether money or performance of an act.

When a contract breach occurs, several different remedies are available to the injured party. The remedies available in contract claims depend on the nature of the breach, and can be either equitable or legal. A legal remedy usually involves the party that breached the contract providing monetary restitution for the losses suffered by the other party. Legal remedies can take several different forms, such as compensatory damages, consequential damages, or liquidated damages.

An equitable remedy requires that the breaching party take steps to make up for the breach. Equitable remedies can include canceling the contract, known as rescission, or reforming the contract. Both contract claims and remedies can be very complicated because it can be difficult to determine the actual harm caused by a contract breach. For a contract breach to exist, there must be four crucial elements:

- Formation of a contract.
- The contract includes enforceable performance terms.
- One party does not perform their contractual obligations.
- The failure to perform injures the other party.

For Your Project

The Project Owner is the person who creates the

4/11/23@308@M1:23-cv-20727-RKA Document 106-46 Example Graph AFLITS Docket 06/09/2023 Page 110 project. The contributor is the person word Oontributes to the project. The Beneficiary is the person who

has a duty to be forthright ¹ and honest with the **Contributors** and failure to do so may result harm. Upon **Contributor's** sending of funds to the **Project** an **Agreement** has been formed. Parties to an **Agreement** have duties to each other, which if breached may give rise to an injury. The law provides remedies for those who are injured, such as financially, based on a breach of

receives the funds from the project. The Project Owner



You **must** not misrepresent the purpose of your project. Failure to be honest about the use of your proceeds is against the Juicebox <u>Terms</u> of Service.

Duties.

contract.

A legal duty is an obligation, created by law or contract. A legal duty requires a person to conform their actions to a particular standard. It also carries with it a recognition that the law will enforce this duty to the benefit of other individuals to whom this duty is owed. Put another way, the existence of a legal duty depends on whether the interest that a defendant has allegedly invaded is entitled to legal protection. For example, in the context of tort law, a landowner may have a legal duty to protect invitees from hazards on their property, such as an open pit.² In such a case, if his guest were to be injured, the landowner would have breached his duty.

A number of duties exist: Wikipedia³ mentions duties to care, candour, defend, settle, rescue, retreat, to report a felony, vote, warn, fiduciary duties, special duties formed upon contracts, and in loco parentis (in the place of a parent).

For Your Project

Implied covenant of good faith and fair dealing (often simplified to "good faith") is a rule used by most courts in the United States that requires every party in a contract to implement the agreement as intended, 4/11/23©2008@MI:23-cv-20727-RKA Document 106-46 Example Legis AELIS Docket 06/09/2023 Page 111 not using any means to undercut the purpos 200 the transaction. More on good faith and fair dealing →

What duties does a **Juicebox Project Owner** owe after creating a Juicebox Project and subsequently promoting it?

Once configured, the Juicebox Protocol operates as a **Project Token** issuance machine and a Cryptocurrency redemption system. It manages inflows and outflows, enforcing the rules set by the **Project Owner**.

While the mechanics are transparent, they are nuanced, and the **Project Manager** is fully responsible for their configuration - the Juicebox Protocol only enforces those settings. As set forth in the <u>Juicebox Terms of Service</u>, the Project Owner is responsible for ensuring that any configurations are made such that any applicable laws are adhered to. Nonetheless, once the Project Owner deploys the project and makes statements as to the purpose of the project, and after **Contributors** take actions such as transmitting Cryptocurrency or anything of value to the project, those collective actions could be interpreted as forming an agreement between the parties.

The basic elements required for the agreement to be a legally enforceable contract are: mutual assent, expressed by a valid offer and acceptance; adequate consideration; capacity; and legality. In some states, element of consideration can be satisfied by a valid substitute. In other words, contracts are promises that the law will enforce.

! Juicebox treasuries are transparent funding devices where information asymmetry is prevented with Ethereum <u>smart contracts</u>. However, funds are eventually released from the protocol at the behest of the **Project Owner**. You, as that **Project Owner**, have a duty of fair dealing.4

4. Entities.

In simplest terms, a business entity is an organization created by an individual or a group of individuals to conduct business, engage in a trade, or partake in

similar activities. There are various types of business entities — sole proprietorships, partnerships, LLCs, corporations, and so on — and a business's entity type dictates both its structure and how that business is taxed.

When starting a business, one of the first things you want to do is choose the structure of your company — in other words, choose a business entity type. $\frac{5}{}$

Generally, when establishing an entity, you register in the state where your business is located. The entity is organized between individuals by a written or oral agreement, or by performance.

Corporate law is the practice of law in which the shareholders, directors, and officers and their relationships, rights (both statutory and common), contract, and duties are defined. The existence of an association of individuals operating as an unincorporated organization is so common that several model acts exist for states to expand upon. Whether or not a state has specific statutes recognizing DAOs and the activities of the individuals which make up the DAO are instructive, and will often dictate the business entity which should be used.

For Your Project

As highlighted above, there are several factors which determine what structure and duties are reasonable for your project:

- What representations have been made by the association (project members) to the public,
- what is the purpose of the association, and finally,
- do the participants (project owner, members, contributors) have an expectation of profit?

This website provides formation documents for several structures. If you're interested in creating a forprofit entity, continue by reading <u>4a. For-profit.</u>⁷

If you're interested in creating a charity, a public good, or another type of non-profit, continue by reading 4b. Non-profit.

Optionally, if you're making a DAO, Miles Jennings and

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Footnotes

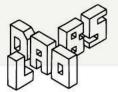


- 1. When parties of a contract (including verbal contracts) enter into an agreement, each party has a duty. For the Project Owner it is performance, for the Contributor it is to pay. The Project Owner's failure to perform, or them performing an activity incongruent with the aforementioned agreement, may cause a breach of the contract.
- 2. See Cornell Law. ↔
- See <u>Wikipedia</u>
- 5. See Types of Business Entities, Priyanka Prakash. $\stackrel{\hookrightarrow}{\iota}$
- 6. A model act is a suggested example for a law, usually drafted by one organization and then implemented (with minor changes) by the states. <u>←</u>

Previous

2. Project Planning

Next 4a. For-Profit



Connect Wallet













Whether your Juicebox treasury requires a formal legal structure, a collection of written agreements, or remains unincorporated is ultimately up to you. This page describes how legal frameworks may be employed for Juicebox projects with for-profit purposes. As a reminder, this documentation, the Juicebox Discord server, and the Juicebox Docs are not replacements for legal, tax, or accounting advice. Please do your own research.

Limited Liability Company (LLC)

According to the <u>U.S. Small Business Administration</u>:

LLCs protect you from personal liability in most instances, your personal assets — like your vehicle, house, and savings accounts — won't be at risk in case your LLC faces bankruptcy or lawsuits.

Profits and losses can get passed through to your personal income without facing corporate taxes. However, members of an LLC are considered self-employed and must pay self-employment tax contributions towards Medicare and Social Security.

- LLCs must be filed with state authorities.
- Depending on elections made by the LLC and the number of members, the IRS will treat an LLC as either a corporation, a partnership, or as part of the LLC's owner's tax return (a "disregarded entity").
- Most states do not restrict ownership, so members may include individuals, corporations, other LLCs

Limited Liability Company (LLC)

For Your Project
Washington LLC
Delaware
Investment Club LLC

- C Corporation For Your Project
- S Corporation For Your Project Further Reading

4/11/23 (23) இதை M.: 23-cv-20727-RKA Document 106-46 நொக்கை மோத் செட்டு இது Docket 06/09/2023 Page 115 and Toletyn entities. Must states வூத் இடு சாய்ட்ட "single-member" LLCs (those having only one owner).

For Your Project

LLCs are useful for separating personal debts and assets from business debts and assets. This makes LLCs an attractive option for investment clubs, or for projects purchasing real estate or other property.



Washington LLC

These documents will help you to form a standard Washington LLC.

- The <u>Operating Agreement</u> establishes a Washington LLC with sensible operating principles.
- The <u>New Member Signature Page</u> adds a member to your Washington LLC.
- The <u>Joint Consent/Capitalization</u> document allows a sole director undertake several tasks, including the sale and issuance of common stock and to authorize officers of the LLC to take certain actions.
- The <u>Articles of Amendment</u> allow your LLC to issue shares, and should be filed as Exhibit A of the Joint Consent document mentioned above.

Belaware Investment Club ttC

These documents have been adapted from <u>Syndicate</u>'s investment club documents, and are best used for that purpose: Investment Clubs. <u>More about Syndicate</u>.

- The <u>Standalone Limited Liability Company Agreement</u> creates an LLC between the Members for a given purpose.
- The <u>Subscription Agreement</u> allows an individual (the "Subscriber") to tender an interest in an Investor Club LLC (the "Vehicle").
- The <u>Series LLC Agreement</u> allows a group of Members to create a <u>Series LLC-Series LLCs</u> allow a company to create various sub-LLCs to isolate various assets and operations. Each sub-LLC is called a <u>series</u>, and is treated separately for liability purposes, just as if it were its own LLC.
- The <u>Series Addendum Agreement</u> creates a series, and should be filed alongside the Series LLC Agreement mentioned above.

C Corporation

According to the <u>U.S. Small Business Administration</u>:

A corporation, sometimes called a C corp, is a legal entity that's separate from its owners. Corporations can make a profit, be taxed, and can be held legally liable.

Corporations offer the strongest protection to its owners from personal liability, but the cost to form a corporation is higher than other structures. Corporations also require more extensive record-keeping, operational processes, and reporting.

Unlike sole proprietors, partnerships, and LLCs, corporations pay income tax on their profits. In some cases, corporate profits are taxed twice — first, when the company makes a profit, and again when dividends are paid to shareholders on their personal tax returns.

- C Corporations can raise funds through the sale of stock, which can be a benefit in attracting employees.
- C Corporations can provide separation between ownership and management.
- C corporations limit the liability of investors and firm owners since the most that they can lose in the business' failure is the amount they have invested in it.
- C Corporations are "double taxed", on an entity level and on dividends distributed to shareholders.

For Your Project

Corporations can be a good choice for mediumor higher-risk businesses, those that need to raise money, and businesses that plan to "go public" or eventually be sold.

This website provides a variety of documents related to the formation and operation of a C Corporation, including actions, bylaws, stock agreements, and more. See the <u>C Corporation Overview</u> for further information.

According to the <u>U.S. Small Business Administration</u>:

An S corporation, sometimes called an S corp, is a special type of corporation that's designed to avoid the double taxation drawback of regular C corps. S corps allow profits, and some losses, to be passed through directly to owners' personal income without ever being subject to corporate tax rates.



S corps must file with the IRS to get S corp status, a different process from registering with their state.

Filing as an S corporation can help to save on taxes, but there are <u>specific requirements</u> for operating as one. To be an S corporation, your business must:

- Be a domestic corporation
- Have only allowable shareholders
 - May be individuals, certain trusts, and estates and
 - may not be partnerships, corporations or non-resident alien shareholders
- Have no more than 100 shareholders
- Have only one class of stock
- Not be an ineligible corporation (i.e. certain financial institutions, insurance companies, and domestic international sales corporations).

S corporations also have unique filing requirements: to learn more, visit <u>irs.gov</u>.

For Your Project

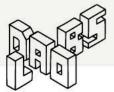
S corporations are a good choice for project creators looking to avoid the "double taxation" associated with C corporations.

- The <u>S corporation bylaws</u> are a sensible S corporation starting point.
- To obtain other S corporation tax filing documents for corporations and tax holders, visit <u>irs.gov</u>.

- 1. The U.S. Small Business Administration: <u>10 steps</u> to start your business.
- 2. The U.S. Small Business Administration: <u>Choose a business structure</u>.
- 3. The U.S. Small Business Administration: <u>Business</u> Guide.
- 4. LendingTree: <u>The Percentage of Businesses That</u> Fail and How to Boost Your Chances of Success.
- 5. Score.org: <u>Business Plan Template for a Startup</u> <u>Business</u>.







Connect Wallet















Whether your Juicebox treasury requires a formal legal structure, a collection of written agreements, or remains unincorporated is ultimately up to you. This page describes how legal frameworks may be employed for Juicebox projects with non-profit purposes. As a reminder, this documentation, the Juicebox Discord server, and the Juicebox Docs are not replacements for legal, tax, or accounting advice. Please do your own research.

Nonprofit Status

According to the IRS:

Organizations organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, educational, or other specified purposes and that meet certain other requirements are tax exempt under Internal Revenue Code Section 501(c)(3).

There are specific requirements to receive this exemption—for an overview, read <u>Exemption</u>
<u>Requirements - 501(c)(3) Organizations</u>. In short, the organization must be operated **exclusively** for exempt purposes (such as those listed above), and none of its earnings may inure to any private shareholder or individual. Nonprofit corporations also have unique <u>filing requirements</u>.

If your project meets the criteria above, organizing as a nonprofit corporation can dramatically reduce or altogether eliminate your tax liability.

Nonprofit Status

Unincorporated Nonprofit Association.

For Your Project

Ownerless Foundation (Nonprofit Corporation)

For Your Project

Trust

For Your Project

DAO Framework Papers

i The legal ramifications of Unincorporated Nonprofit Associations (UNAs) differ slightly from state to state. Resources on this website are written with regards to Nevada and Delaware UNAs. As always, do your own research, speak to legal experts, and check your state's laws.



According to <u>Nevada Statutes</u>, an "Unincorporated Nonprofit Association" (or "UNA") is an unincorporated organization consisting of two or more members joined under an agreement that is oral, in a record or implied from conduct, for one or more common nonprofit purposes.

- An UNA may distribute funds so long as those distributions are in furtherance of its nonprofit purposes.
- An UNA is a legal entity distinct from its members and managers-UNAs can hold property, debts, liabilities, and may sue others or be sued.
- UNAs are formed by an agreement between their members, and do not typically need to file incorporating documents with any state authorities.
- UNAs can operate as a tax-exempt nonprofit if the purpose of its activity is of public benefit, and its annual revenues are less than \$5,000. UNAs may also apply for 501(c)(3) status.
- UNAs may incur a tax liability.

Whether you know this or not, most informal groups are effectively "unincorporated associations". Common examples include neighborhood watches, groups pooling funds for non-profit reasons, and little league or similar teams. Simply by association, an entity is formed.

You should be aware that the U.S. government frequently charges individuals for 18 U.S. Code 371, or conspiracy: "two or more persons conspir[ing] either to commit any offense against the United

For Your Project

Unincorporated Nonprofit Associations work best for projects with token-based membership and governance. You may want to utilize an UNA if you're forming a non-profit DAO, a charity, or any project with a public good or non-profit purpose.



- Projects with off-chain governance (such as Snapshot) may be able to use a <u>Nevada</u> <u>Unincorporated Nonprofit Association Agreement</u>.
- Projects with on-chain governance may be able to use a <u>Delaware Unincorporated Nonprofit</u> <u>Association Agreement</u>.

Also see:

 Unicorporated Non-Profit Association Act of 2008 (the "Act"), Model Act

Ownerless Foundation (Nonprofit Corporation)

An ownerless foundation is managed by a council or a board, which can itself be directed by token holders, an advisory comittee, or something else.

Board/council members have fiduciary obligations to the community, which can be to promote community or product growth and development.

- Typically, token holders do not have a direct ownership relationship with the foundation.
- Foundations are corporations, and thus have annual reporting filing requirements.
- Foundations have legal personhood.
- Founders may be responsible for liabilities not arising from the foundation, or for liabilities that founders cause the foundation to take on.
- Foundations are not typically used for raising capital.

For Your Project

Ownerless foundations can be effective for communities looking to delegate authority over certain assets (including tokens, intellectual property, or onchain assets) to a board or council

- 4/11/23@aseN1:23-cv-20727-RKA Document 106-46 EMAGRABS LORGARELTS Docket 06/09/2023 Page 122 With Tiduciary duty to the wider communicated are often utilized by protocol DAOs.
 - The <u>Foundation Bylaws</u> are a sensible starting point for forming a Washington ownerless foundation.



Trust

According to the IRS:

In general, a trust is a relationship in which one person holds title to property, subject to an obligation to keep or use the property for the benefit of another.

Put otherwise, a trust is a right in property which is held by one party for the benefit of another. The *trustee* holds title to the trust property, and the *beneficiary* receives the benefits of the trust. The person or entity transferring property to the trust is the *settlor*.

- Trusts do not have legal personhood. The trustee is the principal actor and carries out the purposes of the trust in his own name. This can be beneficial from a tax perspective beneficiaries are often taxed as the direct owners of the trust property.
- Trusts are flexible. Usually, provisions of a trust can be whatever is agreed between the settlor and the trustee.
- Trusts can be valuable for maintaining confidentiality. The terms of a Trust Agreement are usually not accessible to third parties. Instead, a <u>Declaration of Trust</u> which states the high-level terms of the agreement may be notarized and provided to 3rd parties who are required to validate ownership.
- Typically, trusts do not need to be filed.
 Unless there is a lawsuit concerning your trust, it usually won't become a matter of public record.

For Your Project

Juicebox projects have facilitated some of the largest fundraisers of all time. A one-time fundraise may be accomplished via a <u>trust agreement</u> where as

4/11/23@ageM:23-cv-20727-RKA Document 106-46 Emacraed Leng AELTS Docket 06/09/2023 Page 123 the contributors are the settlors, the individual who created the project is the trustee, and the

beneficiary is the individual(s) who will receive the funds.

You can also use a trust for a <u>GoFundMe</u>-style fundraiser to pay for medical or other expenses for a family member, a friend, or even a pet.

Whether an attorney is available to help prepare the documents, or you edit the documents and make them available to the community, this device has substantial statutory law protecting the contributors and the beneficiary.

This website includes templates for:

- A <u>Trust Agreement</u>, which is used to establish a trust.
- A <u>Declaration of Trust</u>, which is provided to third parties.

Also see:

• The Uniform Trust Code.

DAO Framework Papers

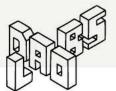
These papers provide additional background and context for DAOs:

- DAO Legal Framework Part 1
- DAO Legal Framework Part 2
- <u>Legal Wrappers and DAOs</u>
- DAO Governance Dispute Resolution and Regulation



Next 5. Other Documents





Connect Wallet













Below are other documents and templates which may prove useful to you. If you have not already done so, read about <u>trusts</u> on the non-profit page.

Promissory Note (Loan)

A promissory note, or a note payable, is an unconditional promise to pay a specific amount of money or property (the "principal") to another party at a specific time or times. Promissory notes usually include interest, and may contain additional terms, including terms for paying in installments, penalties, and more.

- Promissory notes are an agreement, and do not typically need to be filed with any authorities.
- Secured promissory notes are secured by some type of collateral, such as a piece of property or an asset (like an NFT).
- Under an unsecured promissory note, the lender has
 no right to any property or collateral, even if
 the loaned funds were used to purchase it.
 Usually, loans which are unsecured carry higher
 interest rates.
- As long as the interest rate is legal, there is no limit to the number of promissory notes a party may borrow or enter into.

Promissory notes can be used whenever money or property will be borrowed and repaid at a later time. This could be for the purpose of purchasing an asset, funding a production, or another purpose.

For your project, keep in mind that any two entities can agree to promissory notes, and that there is no

Promissory Note (Loan)

Resolutions

Equity Agreements

Licensing

Engagements

Settlements

Terms of Service

Calculators

Miscellaneous

References and Further Reading

Legal Analysis of DAOs

Taxation

Securities

builders, or specific individuals or entities can all be lenders or borrowers.

This website includes templates for:

- A Simple IOU,
- A <u>Secured Promissory Note</u>.

Resolutions

A resolution is a formal statement of opinion or a decision to take an action — usually a determination of policy of a corporation by the vote of its board of directors.

- The <u>Banking Resolution</u>, once ratified, allows an entity such as an Unincorporated Nonprofit Association to open a business bank account.
- The <u>Board Resolution</u> is a generic board resolution to ratify an agreement with a third party.

Equity Agreements

Equity agreements allow employees, investors, service providers, or other individuals or entities to purchase, earn, or otherwise receive a share of ownership in your entity (equity). Companies often use equity agreements in addition to traditional compensation or as a mechanism for securing funds.

- The <u>Short Simple Agreement for Future Tokens</u> allows an entity to designate future tokens to employees as a form of compensation.
- The <u>Long Simple Agreement for Future Tokens</u> is another commonly used agreement to promise a future distribution of tokens.
- The <u>Form of Confirmation Notice</u> is an exhibit to be used in combination with the Long Simple Agreement for Future Tokens.

Licensing

A licensing agreement allows a property owner (the licensor) to give another party (the licensee) permission to use their intellectual property, which



could be a patent, a trademark, or a brand³⁰⁰he agreements on this website are intended to be used when licensing software.

- The <u>Master Terms & Conditions for License</u> is a software licensing agreement with a detailed section describing fixes and escalation procedures. This agreement is useful if licensing software which will need ongoing maintenance.
- The <u>Product License Agreement</u> is a more generalized software licensing agreement.



Engagements

Typically, "Engagement" can be used to refer to any contract or agreement between two or more parties. The engagement agreements on this website can be used to define the relationship between your entity and a contractor, an employee, or a board member.

- The <u>Assignment of Interest</u> assigns interest in an asset (partial or complete ownership) from one party (the assignor) to another (the assignee).
- The <u>Board Member Offer Letter</u> is an offer for an individual to join your entity's Board of Directors in exchange for compensation and indemnification.
- The <u>Supplemental Compensation Agreement</u> offers supplemental compensation to an independent contractor in exchange for work on a specific project. It allows the entity and the contractor to negotiate regarding ongoing work on some future date.
- The <u>Contractor Agreement</u> offers hourly compensation up to a monthly maximum for an independent contractor in exchange for work on a specific project.
- The <u>Innovations and Assignment</u> agreement defines proprietary information and outlines how intellectual property may be created, licensed, or assigned. This agreement should be signed in conjunction with the Contractor Agreement mentioned above.

Settlements

When one party can no longer meet their obligations under an agreement, that party will often pay the other party a lump sum to resolve any potential disputes.

- The <u>Settlement Agreement and Release</u> is a settlement agreement ending the obligations from a previous agreement between two entities in exchange for a lump sum.
- The <u>Confidential Settlement Agreement</u> is a settlement agreement ending the obligations from a previous agreement between an entity and an independent contractor in exchange for a lump sum.
- The <u>Separation Agreement</u>, <u>Release</u>, <u>and Covenant</u>
 <u>Not to Sue</u> is a settlement agreement ending the obligations from a previous agreement between an entity and an employee in exchange for a lump sum.



Terms of service are agreements between a service provider and an entity or individual which wants to use that service. Terms of service can be used for a website, a product, or any other offering.

- The <u>Long Terms of Service</u> is written for a DAO which primary operates out of a decentralized application which is hosted as a website.
- The <u>Simple Terms of Service</u> are written concerning content available on a website or application.
- The <u>Acceptable Use Policy</u> generally contains narrower restrictions than the Terms of Service.
 The Acceptable Use Policy is a subset of the Terms of Service.
- The <u>Privacy Policy</u> can be used by projects using <u>Fantom Analytics</u>.

Calculators

If you plan on raising venture capital or any other outside funding, you will likely need the following tables:

- The <u>Headcount Calculator</u> forecasts employee/contractor headcount and salary expenses as your entity grows.
- The <u>Capitalization Forecast Calculator</u> (commonly called a "cap table") can be used to forecast equity capitalization over time.



You may also find one or more of the following documents to be useful:

- <u>Durable Power of Attorney for Asset Management</u> allows an attorney to manage assets for an entity.
- The <u>Due Diligence Checklist</u> is a diligence checklist based on a PriceWaterHouse Coopers (PwC) procedure used to audit companies on behalf of Fortune 500 companies prior to an acquisition or investment.

References and Further Reading

Legal Analysis of DAOs

- How to pick a DAO legal entity
- Legal Wrappers and DAOs
- DAO Governance Dispute Resolution and Regulation
- DAO Legal Framework Part 1
- DAO Legal Framework Part 2

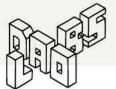
Taxation

- PwC Annual Global Crypto Tax Report 2021
- Filing 2022 IRS Federal Tax ID Application

Securities

- A Regulatory Classification of Digital Assets:
 Toward an Operational Howey Test for
 Cryptocurrencies, ICOs, and Other Digital Assets
- OxLegal Resources





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i Any legal, financial, or tax comments within this website are provided for informational and illustrative purposes only, and are not intended to constitute legal, financial, tax, or other advice. You should not act or refrain from acting based on any information gleaned from any documents, comments, or instructions.

What is a security?

- 1. Token Purchasers cannot have an expectation of profits from the efforts of others.
- 2. Even if purchasers can reasonably expect profits, such expectation must be based on the "undeniably significant" entrepreneurial or managerial efforts of the promoter.
- The SEC's current position on Secondary Markets.

What is a security?

Unfortunately, even federal courts have recognized that the definition of a security is "broad and ambiguous." Consequently, it is difficult to lay out a bright line rule by which a security can easily be distinguished from a non-security. Instead, courts have designed a flexible test that intended to "to meet the countless and variable schemes devised by those who seek the use of money of others on the promise of profits."

In particular, the U.S. Supreme Court has outlined a four-part test for determining whether a transaction qualifies as a form of a security called an "investment contract." Originally set forth in SEC v. W.J. Howey Co., the Court has explained that a transaction is an "investment contract" when it involves:

- 1. an investment of money
- 2 in a common enternrise

- 3. with an expectation of profit
- to be derived from the efforts of others.

There is a long history of cases interpreting whether various financial instruments meet this definition of a security, covering everything from bank certificates of deposits to interests in whiskey barrels. There are many more cases analyzing various elements of the Howey test, each hinging on the specific facts of a particular transaction. Some of the most influential cases have been compiled below.

As proof of the inherent difficulty in defining a clear border between what is and is not a security, there have been numerous instances of courts applying the Howey test to seemingly similar transactions and coming to different results. For example, there are several cases holding certain real estate leases to be securities when offered in a particular manner. Likewise, there are numerous cases addressing when the sale of a tangible product (like the sale of beavers) may be offered as part of a securities transaction. These cases demonstrate that courts place less of a premium on the nature of the underlying product being sold and more on the manner in which it was sold.1

1. Token Purchasers cannot have an expectation of profits from the efforts of others.

In general, there is no expectation of profits where purchasers are primarily led to purchase an item for use or consumption, even in the future. Nor is there a reasonable expectation of profits merely because the promoter mentions that an item could increase in value or that the purchaser could profit:

 Alunni, 445 F. App'x at 292: No investment contract in purchase of condominiums where promotional materials stated that purchasers would receive immediate income and did not have to manage their units.



- Revak v. SEC Realty Corp., 18 F.3d 81, 84 (2d Cir. 1994): No investment contract where
 - condominiums were marketed for "the income to be derived from rentals, and the prospect of capital appreciation.
- Hart, 735 F.2d at 1003: No investment contract for model home purchases where promotional materials touted "the potential for excellent appreciation in value during the holding period".



Please check with your legal and tax advisors to make the best decisions for your specific circumstances.

2. Even if purchasers can reasonably expect profits, such expectation must be based on the "undeniably significant" entrepreneurial or managerial efforts of the promoter.

In S.E.C. v. Glenn W. Turner Enters., Inc., 474 F.2d 476, 482 (9th Cir. 1973) the court emphasized that even if purchasers expected a profit, that profit must be based in the "undeniably significant" entrepreneurial efforts of the promoter. These efforts must be value generating, which excludes foundational efforts such as building infrastructure. Additionally, the Commission cannot consider any profits from resale on any secondary market — this similarly falls outside the scope of Howey. Importantly, if the purchaser has complete control over the item or interest purchased, he or she does not expect profits from the efforts of others.

As the court explained in *United Housing Foundation, Inc. v. Forman, 421*, when a promoter sells an item for consumptive use rather than as a passive investment, federal securities laws do not apply. Courts have found no investment contract even where the consumptive use of the item in question is not available at the time of purchase. This is true even where the seller is

the only entity who can create the eventual use. In other words, a delay in the ability to

"consume" the product after purchase is not determinative.

The Supreme Court's decision in Forman is instructive. In the case, a one-time purchase of shares proportional to the number of rooms in a housing co-op was not an investment contract despite the fact that the co-op was not ready for move-in at the time of the transaction. Even though purchasers did not hold legal title to the apartments and could not "consume" the product for years until the project was complete, the transactions were not considered "investment contracts."

In addition, the courts have held that where a contract involves a sale of a commodity and expected profits arise primarily from resale on the secondary market, the final prong of Howey is not satisfied:

- In Noa v. Key Futures, Inc., 638 F.2d 77, 79 (9th Cir. 1980), the courts found no expectation of profits from the efforts of others under Howey because once the commodity was purchased, the profits of the investor depended on market fluctuations, not the managerial efforts of the defendant.
- Also see S.E.C. v. Belmont Reid & Co., Inc., 794 F.2d 1388, 1391 (9th Cir. 1986), which had a similar outcome.

3. The SEC's current position on Secondary Markets.

For cryptocurrencies, tokens, and NFTs, there is an additional issue: secondary markets, or sales in which the original issuer is not a party. Even among lawyers, there is significant confusion as to how Howey should apply to secondary market transactions. Even if an initial sale of a token or NFT had some of the features of a "security", it is unclear whether a subsequent transaction by the token purchaser to another purchaser for a different token would also qualify as a securities transaction. This confusion is the



result of the fact that virtually every case applying Howey to cryptocurrency was decided based on a transaction in which a seller or

promoter is promising the purchaser some form of financial return based on the purchase of the cryptocurrency.



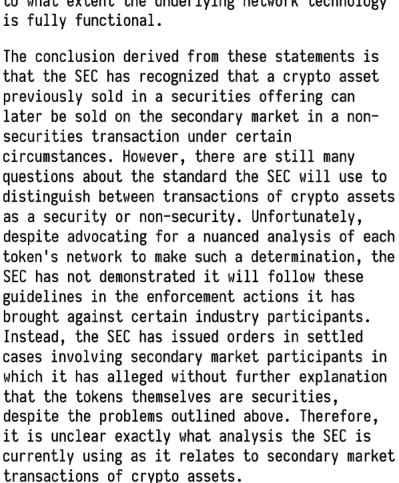
The SEC, the primary regulator of the securities market in the US, has been active in voicing its opinion about certain activities in the crypto asset industry. The SEC's first major foray in the industry came in July 2017 in the form of a report stating that sale of tokens by "The DAO" constituted a sale of securities. The SEC has since reached settlements with several industry participants and also issued several statements about when certain activities within the industry may be subject to securities regulations. Notably, some members of the SEC have said that they believe that the vast majority of tokens sold as part of a fundraising effort (so called "ICOs") were securities offerings.

In March 2019, the SEC's Strategic Hub for Innovation and Financial Technology (aka FinHub) issued a regulatory scheme intended to help those within the crypto asset industry evaluate which assets may be viewed by the SEC as securities. The FinHub regulations identify numerous factors to consider when analyzing whether the sale of a crypto asset meets the final two prongs of the Howey test: whether there is (i) an expectation of profit (ii) based on the efforts of a third party. The framework places a strong emphasis on factors used to determine whether an "Active Participant" exists that provides "essential managerial efforts that effect the success of the enterprise, and investors reasonably expect to derive profits from those efforts."

Currently, one of the largest areas of debate relating to the SEC's position on the crypto asset industry is how it plans to apply securities law to secondary market trading of tokens that may have initially been sold as part of a securities offering. The SEC's own Director of Corporate Finance has opined that "strictly speaking, the token — or coin or whatever the digital information packet is called — all by

analysis" of secondary market trading is

necessary, focused on how the token is offered and sold, including the reasonable expectations of purchasers. The Director offered one standard for determining when a token does not qualify as a security based on whether the network upon which a token exists is "sufficiently decentralized." This standard was laid out by the Director who also identified several factors that could be considered to determine whether a token is "sufficiently decentralized." The more-recent FinHub framework also addresses this issue, but does not use the term "sufficiently decentralized." Instead, the framework lays out several factors to be analyzed to determine whether the value of the asset is still dependent on the efforts of the "Active Participants" and to what extent the underlying network technology



Footnotes

1. See the <u>0xLegal Guide</u>. <u>←</u>

- 3. See e.g., Terracor, 574 F.2d at 1025. <u>←</u>
- 4. See Alunni, 445 F. App'x 288. <u>←</u>
- 5. See e.g., Terracor, 574 F.2d 1023. ←

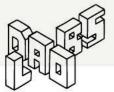


Previous

5. Other Documents

7. Contributing

Next



Connect Wallet





Our legal documents, templates, and website source code are all completely open source and available on GitHub.

Developing

Our documents are written in mdsvex (a combination of markdown and Svelte), and converted into web pages by a custom static site generator written in Svelte.

The docs are automatically generated from a file structure adhering to:

```
- src/docs/
- Category1 (Top level folder is the category)
- _category_.json (json file with the category name and position)
- README.md (optional index markdown file to show on click of a collapsible)
- SubCategory1 (Sub level folder is the sub category)
- _category_.json (json file with the sub category name and position)
- file1.md (markdown file)
- file2.md (markdown file)
- SubCategory2 (Sub level folder is the sub category)
- _category_.json (json file with the sub category name and position)
- file1.md (markdown file)
- file2.md (markdown file)
- Category2
...
```

Generates a routes file for the app to create the main header and sidebar.

To install dependencies and launch a dev server, run:

yarn && yarn run dev

To build:

yarn run build

To create new templates, create a Markdown (.md) file and a JSON (.json) file with matching names in a directory within /src/docs/:

touch template.md && touch template.json

Create your markdown document as normal. If you would like to include a variable, simply include it within brackets:

Document

This [File-name] is an **example** document for [Entity-name], created on [Date].

In the example above, File-name, Entity-name, and Date are replaceable. Next, add variables to your JSON file like so:

```
{
                "name": "File-name",
                "type": "text",
                 "label": "Name of the File",
                "placeholder": "Memo",
                 "value": "Memo"
        },
{
                "name": "Entity-name",
                 "type": "text",
                 "label": "Your Entity's Name",
                 "placeholder": "ACME Corporation",
                 "value": "ACME Corporation"
        },
{
                 "name": "Date",
                 "type": "date",
                 "label": "Document's Date",
                 "value": "2023-01-01"
        }
]
```

Save your JSON file, and the development server will refresh with the fields dictated by your JSON file. Make sure you understand the following JSON fields:

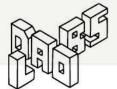
Field	Description		
name	The name of the bracketed variable to be replaced. Make sure to exactly match case and spelling.		
tuno	The variable's type. The most common options are text, number and		

Field	Description		
label	The label/description displayed to the user. Be as descriptive and as succinct as possible.		
placehol der	Placeholder text shown to the user when the field is empty.		
value	Default pre-filled value shown when a page is loaded.		

Contributing

To contribute, make a pull request to our <u>GitHub Repository</u>. Before contributing, make sure you fully understand our licenses and <u>our policies</u>. If you have any questions, add a comment to your pull request, <u>create an issue</u>, or send an email to fildaolabs.wtf.

Previous
6. On Securities
8. Service Provider Database



Connect Wallet













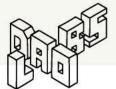


Name	Email	Website	Expertise
dao- lawf irm. eth	reed@ dao- lawfi rm.xy Z	dao- lawfirm.xyz] (https://da o- lawfirm.xyz /)	A boutique crypto-savvy law firm specializing in legal and blockchain development services.

Previous
7. Contributing

Next Definitions





Connect Wallet













i The glossaries and definitions contained herei have bee rovi e for refere ce roses, a may be i acc rate or o t of ate. Rea the <u>isclaimers</u>.

These definitions have been provided for reference purposes as you read these documents.

- The <u>Legal Glossary</u> contains terms from the United States Courts Glossary of Legal Terms.
- The <u>Juicebox Glossary</u> describes key terms and concepts related to the Juicebox protocol.
- The <u>Ethereum Glossary</u> contains key terms and concepts related to the Ethereum ecosystem, adapted from the <u>Ethereum.org Glossary</u>.
- The <u>Documents Definitions</u> are intended to maintain a common base for the universe of agreements found in this repository, and are referenced in documents throughout this website.

Previous 8. Service Provider Database Next Legal Glossary





Connect Wallet



```
Acquittal
  Active judge
  Administrative Office of
the United States Courts (AO)
  Admissible
  Adversary proceeding
  Affidavit
  Affirmed
  Alternate juror
  Alternative dispute
resolution (ADR)
  Amicus curiae
  Answer
  Appeal
  Appellant
  Appellate
  Appellee
  Arraignment
  Article III judge
  Assets
  Assume
  Automatic stay
В
  Bail
  Bankruptcy
  Bankruptcy administrator
  Bankruptcy code
  Bankruptcy court
```

Bankruptcy judge

Bankruptcy petition

Bankruptcy trustee

Bench trial

Brief

Burden of proof

Business bankruptcy

С

Capital offense

Case file

Case law

Caseload

Cause of action

Chambers

Chapter 11

Chapter 12

Chapter 13

Chapter 13 trustee

Chapter 15

Chapter 7

Chapter 7 trustee

Chapter 9

Chief judge

Claim

Class action

Clerk of court

Collateral

Common law

Community service

Complaint

Concurrent sentence

Confirmation

Consecutive sentence

Consumer hankrunt.cv https://move.xyz/legal/definitions/legal.md

Consumer debts Contingent claim Contract Conviction Counsel Count Court Court reporter Credit counseling Creditor D **Damages** De facto De jure De novo Debtor Debtor's plan Declaratory judgment Default judgment Defendant Defendant Deposition Discharge Dischargeable debt Disclosure statement Discovery Dismissal with prejudice Dismissal without prejudice Disposable income Docket Due process Ε En banc Equitable Fauit.v

```
Evidence
  Ex parte
  Exclusionary rule
  Exculpatory evidence
  Executory contracts
  Exempt assets
  Exemptions, exempt property
F
  Face sheet filing
  Family farmer
  Federal public defender
  Federal public defender
organization
  Federal question
jurisdiction
  Felony
  File
  Fraudulent transfer
  Fresh start
G
  Grand jury
Н
  Habeas corpus
  Hearsay
  Home confinement
 Ι
   Impeachment
   In camera
  In forma pauperis
  Inculpatory evidence
  Indictment
  Information
  Injunction
  Insider (of corporate
debtor)
```



```
4/11/23/C7656@NL:23-cv-20727-RKA Document 106-46 Entered Loga-ELISO Docket 06/09/2023 Page 147
      TUSTOEL (OI THOTATORE
                                             of 300
   debtor)
     Interrogatories
     Issue
    J
      Joint administration
     Joint petition
     Judge
     Judgeship
     Judgment
     Judicial Conference of the
   United States
     Jurisdiction
     Jurisprudence
     Jury
     Jury instructions
   L
     Lawsuit
     Lien
     Liquidated claim
     Liquidation
     Litigation
   М
     Magistrate judge
     Means test
     Mental health treatment
     Misdemeanor
     Mistrial
     Moot
     Motion
     Motion in Limine
     Motion to lift the
  automatic stay
   N
     No-asset case
     Nolo contendere
```

Nonexempt assets

0 Objection to dischargeability Objection to exemptions **Opinion** Oral argument Pane1 Parole Party in interest Per curiam Peremptory challenge Petit jury (or trial jury) Petition Petition preparer Petty offense Plaintiff Plan Plea **Pleadings** Postpetition transfer Prebankruptcy planning Precedent Preferential debt payment Presentence report Pretrial conference Pretrial services Priority Priority claim Pro per



Pro se

Pro tem

Probation

Probation officer Procedure Proof of claim Property of the estate Prosecute R Reaffirmation agreement Record Redemption Remand Reverse S Sanction Schedules Secured creditor Secured debt Senior judge Sentence Sentencing guidelines Sequester Service of process Settlement Small business case Standard of proof Statement of financial affairs Statement of intention Statute Statute of limitations Sua sponte Subordination Subpoena Subpoena duces tecum Τ Temporary restraining order

Testimony Toll Tort Transcript Transfer Trustee Typing service U U.S. attorney U.S. trustee Undersecured claim Undue hardship Unlawful detainer action Unliquidated claim Unscheduled debt Unsecured claim Uphold V Venue Verdict Voir dire Voluntary transfer W Wage garnishment Warrant Witness Writ Writ of certiorari

i The following definitions have been taken from the <u>.S. Courts Glossary of Legal Terms</u> and may not be up to date. These definitions have been provided for reference purposes.

A

A jury verdict that a criminal defendant is not guilty, or the finding of a judge that the evidence is insufficient to support a conviction.

Active judge

A judge in the full-time service of the court. Compare to senior judge.

Administrative Office of the United States Courts (AO)

The federal agency responsible for collecting court statistics, administering the federal courts' budget, and performing many other administrative and programmatic functions, under the direction and supervision of the Judicial Conference of the United States.

Admissible

A term used to describe evidence that may be considered by a jury or judge in civil and criminal cases.

Adversary proceeding

A lawsuit arising in or related to a bankruptcy case that begins by filing a complaint with the court, that is, a "trial" that takes place within the context of a bankruptcy case.

Affidavit

A written or printed statement made under oath.

Affirmed

In the practice of the court of appeals, it means that the court of appeals has concluded that the lower court decision is correct and will stand as rendered by the lower court.

Alternate juror

A juror selected in the same manner as a regular juror who hears all the evidence but does not help decide the case unless called on to replace a regular juror.

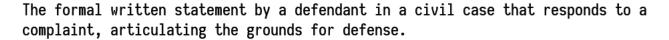
Alternative dispute resolution (ADR)

A procedure for settling a dispute outside the courtroom. Most forms of ADR are not binding, and involve referral of the case to a neutral party such as an arbitrator or mediator.

Amicus curiae

Latin for "friend of the court." It is advice formally offered to the court in a brief filed by an entity interested in, but not a party to, the case.

Answer



Appeal

A request made after a trial by a party that has lost on one or more issues that a higher court review the decision to determine if it was correct. To make such a request is "to appeal" or "to take an appeal." One who appeals is called the "appellant;" the other party is the "appellee."

Appellant

The party who appeals a district court's decision, usually seeking reversal of that decision.

Appellate

About appeals; an appellate court has the power to review the judgment of a lower court (trial court) or tribunal. For example, the U.S. circuit courts of appeals review the decisions of the U.S. district courts.

Appellee

The party who opposes an appellant's appeal, and who seeks to persuade the appeals court to affirm the district court's decision.

Arraignment

A proceeding in which a criminal defendant is brought into court, told of the charges in an indictment or information, and asked to plead guilty or not guilty.

Article III judge

A federal judge who is appointed for life, during "good behavior," under Article III of the Constitution. Article III judges are nominated by the President and confirmed by the Senate.

Assets

Property of all kinds, including real and personal, tangible and intangible.

Assume

An agreement to continue performing duties under a contract or lease.

Automatic stay



An injunction that automatically stops lawsuits, foreclosures, garnishments, and most collection activities against the debtor the moment a bankruptcy petition is filed.

В

Bail

The release, prior to trial, of a person accused of a crime, under specified conditions designed to assure that person's appearance in court when required. Also, can refer to the amount of bond money posted as a financial condition of pretrial release.

Bankruptcy

A legal procedure for dealing with debt problems of individuals and businesses; specifically, a case filed under one of the chapters of title 11 of the United States Code (the Bankruptcy Code).

Bankruptcy administrator

An officer of the Judiciary serving in the judicial districts of Alabama and North Carolina who, like the United States trustee, is responsible for supervising the administration of bankruptcy cases, estates, and trustees; monitoring plans and disclosure statements; monitoring creditors' committees; monitoring fee applications; and performing other statutory duties.

Bankruptcy code

The informal name for title 11 of the United States Code (11 U.S.C. $\S\S$ 101-1330), the federal bankruptcy law.

Bankruptcy court

The bankruptcy judges in regular active service in each district; a unit of the district.

Bankruptcy estate

All interests of the debtor in property at the time of the bankruptcy filing. The PLAINTIFF0001989

estate technically becomes the temporary of legal owner of all of the debtor's property.

Bankruptcy judge

A judicial officer of the United States district court who is the court official with decision-making power over federal bankruptcy cases.



Bankruptcy petition

A formal request for the protection of the federal bankruptcy laws. (There is an official form for bankruptcy petitions.)

Bankruptcy trustee

A private individual or corporation appointed in all Chapter 7 and Chapter 13 cases to represent the interests of the bankruptcy estate and the debtor's creditors.

Bench trial

A trial without a jury, in which the judge serves as the fact-finder.

Brief

A written statement submitted in a trial or appellate proceeding that explains one side's legal and factual arguments.

Burden of proof

The duty to prove disputed facts. In civil cases, a plaintiff generally has the burden of proving his or her case. In criminal cases, the government has the burden of proving the defendant's guilt. (See standard of proof.)

Business bankruptcy

A bankruptcy case in which the debtor is a business or an individual involved in business and the debts are for business purposes.

C

Capital offense

A crime punishable by death.

Case file

A complete collection of every document filed in court in a case.

Case law

The law as established in previous court decisions. A synonym for legal precedent. Akin to common law, which springs from tradition and judicial decisions.

Caseload

The number of cases handled by a judge or a court.

Cause of action

A legal claim.

Chambers

The offices of a judge and his or her staff.

Chapter 11

A reorganization bankruptcy, usually involving a corporation or partnership. A Chapter 11 debtor usually proposes a plan of reorganization to keep its business alive and pay creditors over time. Individuals or people in business can also seek relief in Chapter 11.

Chapter 12

The chapter of the Bankruptcy Code providing for adjustment of debts of a "family farmer" or "family fisherman," as the terms are defined in the Bankruptcy Code.

Chapter 13

The chapter of the Bankruptcy Code providing for the adjustment of debts of an individual with regular income, often referred to as a "wage-earner" plan. Chapter 13 allows a debtor to keep property and use his or her disposable income to pay debts over time, usually three to five years.

Chapter 13 trustee

A person appointed to administer a Chapter 13 case. A Chapter 13 trustee's responsibilities are similar to those of a Chapter 7 trustee; however, a Chapter 13 trustee has the additional responsibilities of overseeing the debtor's plan, receiving payments from debtors, and disbursing plan payments to creditors.

Chapter 15

The chapter of the Bankruptcy Code dealing with cases of cross-border insolvency.

The chapter of the Bankruptcy Code providing for "liquidation," that is, the sale of a debtor's nonexempt property and the distribution of the proceeds to creditors. In order to be eligible for Chapter 7, the debtor must satisfy a "means test." The court will evaluate the debtor's income and expenses to determine if the debtor must proceed under Chapter 7.

Chapter 7 trustee

A person appointed in a Chapter 7 case to represent the interests of the bankruptcy estate and the creditors. The trustee's responsibilities include reviewing the debtor's petition and schedules, liquidating the property of the estate, and making distributions to creditors. The trustee may also bring actions against creditors or the debtor to recover property of the bankruptcy estate.

Chapter 9

The chapter of the Bankruptcy Code providing for reorganization of municipalities (which includes cities and towns, as well as villages, counties, taxing districts, municipal utilities, and school districts).

Chief judge

The judge who has primary responsibility for the administration of a court; chief judges are determined by seniority

Claim

A creditor's assertion of a right to payment from a debtor or the debtor's property.

Class action

A lawsuit in which one or more members of a large group, or class, of individuals or other entities sue on behalf of the entire class. The district court must find that the claims of the class members contain questions of law or fact in common before the lawsuit can proceed as a class action.

Clerk of court

The court officer who oversees administrative functions, especially managing the flow of cases through the court. The clerk's office is often called a court's central nervous system.

Collateral

Property that is promised as security for the satisfaction of a debt.

Common law

The legal system that originated in England and is now in use in the United States, which relies on the articulation of legal principles in a historical succession of judicial decisions. Common law principles can be changed by legislation.

Community service

A special condition the court imposes that requires an individual to work -- without pay -- for a civic or nonprofit organization.

Complaint

A written statement that begins a civil lawsuit, in which the plaintiff details the claims against the defendant.

Concurrent sentence

Prison terms for two or more offenses to be served at the same time, rather than one after the other. Example: Two five-year sentences and one three-year sentence, if served concurrently, result in a maximum of five years behind bars.

Confirmation

Approval of a plan of reorganization by a bankruptcy judge.

Consecutive sentence

Prison terms for two or more offenses to be served one after the other. Example: Two five-year sentences and one three-year sentence, if served consecutively, result in a maximum of 13 years behind bars.

Consumer bankruptcy

A bankruptcy case filed to reduce or eliminate debts that are primarily consumer debts.

Consumer debts

Debts incurred for personal, as opposed to business, needs.

Contingent claim

A claim that may be owed by the debtor under certain circumstances, e.g., where the debtor is a cosigner on another person's loan and that person fails to pay.

Contract

An agreement between two or more people that creates an obligation to do or not to do a particular thing.

Conviction

A judgment of guilt against a criminal defendant.



Counsel

Legal advice; a term also used to refer to the lawyers in a case.

Count

An allegation in an indictment or information, charging a defendant with a crime. An indictment or information may contain allegations that the defendant committed more than one crime. Each allegation is referred to as a count.

Court

Government entity authorized to resolve legal disputes. Judges sometimes use "court" to refer to themselves in the third person, as in "the court has read the briefs."

Court reporter

A person who makes a word-for-word record of what is said in court, generally by using a stenographic machine, shorthand or audio recording, and then produces a transcript of the proceedings upon request.

Credit counseling

Generally refers to two events in individual bankruptcy cases: (1) the "individual or group briefing" from a nonprofit budget and credit counseling agency that individual debtors must attend prior to filing under any chapter of the Bankruptcy Code; and (2) the "instructional course in personal financial management" in chapters 7 and 13 that an individual debtor must complete before a discharge is entered. There are exceptions to both requirements for certain categories of debtors, exigent circumstances, or if the U.S. trustee or bankruptcy administrator have determined that there are insufficient approved credit counseling agencies available to provide the necessary counseling.

Creditor

A person to whom or business to which the debtor owes money or that claims to be owed money by the debtor.

D

Money that a defendant pays a plaintiff in a civil case if the plaintiff has won. Damages may be compensatory (for loss or injury) or punitive (to punish and deter future misconduct).

De facto

Latin, meaning "in fact" or "actually." Something that exists in fact but not as a matter of law.

De jure

Latin, meaning "in law." Something that exists by operation of law.

De novo

Latin, meaning "anew." A trial de novo is a completely new trial. Appellate review de novo implies no deference to the trial judge's ruling.

Debtor

A person who has filed a petition for relief under the Bankruptcy Code.

Debtor's plan

A debtor's detailed description of how the debtor proposes to pay creditors' claims over a fixed period of time.

Declaratory judgment

A judge's statement about someone's rights. For example, a plaintiff may seek a declaratory judgment that a particular statute, as written, violates some constitutional right.

Default judgment

A judgment awarding a plaintiff the relief sought in the complaint because the defendant has failed to appear in court or otherwise respond to the complaint.

Defendant

An individual (or business) against whom a lawsuit is filed.

Defendant

In a civil case, the person or organization against whom the plaintiff brings suit;
in a criminal case the person accused of the crime PLAINTIFF0001995

Deposition

An oral statement made before an officer authorized by law to administer oaths. Such statements are often taken to examine potential witnesses, to obtain discovery, or to be used later in trial. See discovery.

Discharge

A release of a debtor from personal liability for certain dischargeable debts. Notable exceptions to dischargeability are taxes and student loans. A discharge releases a debtor from personal liability for certain debts known as dischargeable debts and prevents the creditors owed those debts from taking any action against the debtor or the debtor's property to collect the debts. The discharge also prohibits creditors from communicating with the debtor regarding the debt, including through telephone calls, letters, and personal contact.

Dischargeable debt

A debt for which the Bankruptcy Code allows the debtor's personal liability to be eliminated.

Disclosure statement

A written document prepared by the chapter 11 debtor or other plan proponent that is designed to provide "adequate information" to creditors to enable them to evaluate the chapter 11 plan of reorganization.

Discovery

Procedures used to obtain disclosure of evidence before trial.

Dismissal with prejudice

Court action that prevents an identical lawsuit from being filed later.

Dismissal without prejudice

Court action that allows the later filing.

Disposable income

Income not reasonably necessary for the maintenance or support of the debtor or dependents. If the debtor operates a business, disposable income is defined as those amounts over and above what is necessary for the payment of ordinary operating expenses.

Docket

A log containing the complete history of each case in the form of brief chronological entries summarizing the court proceedings.

Due process

In criminal law, the constitutional guarantee that a defendant will receive a far and impartial trial. In civil law, the legal rights of someone who confronts an adverse action threatening liberty or property.



Ε

En banc

French, meaning "on the bench." All judges of an appellate court sitting together to hear a case, as opposed to the routine disposition by panels of three judges. In the Ninth Circuit, an en banc panel consists of 11 randomly selected judges.

Equitable

Pertaining to civil suits in "equity" rather than in "law." In English legal history, the courts of "law" could order the payment of damages and could afford no other remedy (see damages). A separate court of "equity" could order someone to do something or to cease to do something (e.g., injunction). In American jurisprudence, the federal courts have both legal and equitable power, but the distinction is still an important one. For example, a trial by jury is normally available in "law" cases but not in "equity" cases.

Equity

The value of a debtor's interest in property that remains after liens and other creditors' interests are considered. (Example: If a house valued at \$60,000 is subject to a \$30,000 mortgage, there is \$30,000 of equity.)

Evidence

Information presented in testimony or in documents that is used to persuade the fact finder (judge or jury) to decide the case in favor of one side or the other.

Ex parte

A proceeding brought before a court by one party only, without notice to or challenge by the other side.

Exclusionary rule

Doctrine that says evidence obtained in violation of a criminal defendant's constitutional or statutory rights is not admissible at trial.

Exculpatory evidence

Evidence indicating that a defendant did not commit the crime.

Executory contracts



Contracts or leases under which both parties to the agreement have duties remaining to be performed. If a contract or lease is executory, a debtor may assume it (keep the contract) or reject it (terminate the contract).

Exempt assets

Property that a debtor is allowed to retain, free from the claims of creditors who do not have liens on the property.

Exemptions, exempt property

Certain property owned by an individual debtor that the Bankruptcy Code or applicable state law permits the debtor to keep from unsecured creditors. For example, in some states the debtor may be able to exempt all or a portion of the equity in the debtor's primary residence (homestead exemption), or some or all "tools of the trade" used by the debtor to make a living (i.e., auto tools for an auto mechanic or dental tools for a dentist). The availability and amount of property the debtor may exempt depends on the state the debtor lives in.

F

Face sheet filing

A bankruptcy case filed either without schedules or with incomplete schedules listing few creditors and debts. (Face sheet filings are often made for the purpose of delaying an eviction or foreclosure

Family farmer

An individual, individual and spouse, corporation, or partnership engaged in a farming operation that meets certain debt limits and other statutory criteria for filing a petition under Chapter 12.

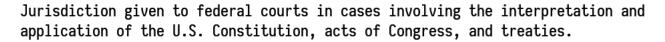
Federal public defender

An attorney employed by the federal courts on a full-time basis to provide legal defense to defendants who are unable to afford counsel. The judiciary administers the federal defender program pursuant to the Criminal Justice Act.

Federal public defender organization

As provided for in the Criminal Justice Act, an organization established within a federal judicial circuit to represent criminal defendants who cannot afford an adequate defense. Each organization is supervised by a federal public defender appointed by the court of appeals for the circuit.

Federal question jurisdiction



Felony

A serious crime, usually punishable by at least one year in prison.

File

To place a paper in the official custody of the clerk of court to enter into the files or records of a case.

Fraudulent transfer

A transfer of a debtor's property made with intent to defraud or for which the debtor receives less than the transferred property's value.

Fresh start

The characterization of a debtor's status after bankruptcy, i.e., free of most debts. (Giving debtors a fresh start is one purpose of the Bankruptcy Code.)

G

Grand jury

A body of 16-23 citizens who listen to evidence of criminal allegations, which is presented by the prosecutors, and determine whether there is probable cause to believe an individual committed an offense. See also indictment and U.S. attorney.

Н

Habeas corpus

Latin, meaning "you have the body." A writ of habeas corpus generally is a judicial order forcing law enforcement authorities to produce a prisoner they are holding, and to justify the prisoner's continued confinement. Federal judges receive petitions for a writ of habeas corpus from state prison inmates who say Anning Federal 999

4/11/23 Cassent: 23-cv-20727-RKA Document 106-46 Entered Land AFLISO Docket 06/09/2023 Page 164 prosecutions violated federally protected rights in some way.

Hearsay

Evidence presented by a witness who did not see or hear the incident in question heard about it from someone else. With some exceptions, hearsay generally is not admissible as evidence at trial



Home confinement

A special condition the court imposes that requires an individual to remain at home except for certain approved activities such as work and medical appointments. Home confinement may include the use of electronic monitoring equipment -- a transmitter attached to the wrist or the ankle -- to help ensure that the person stays at home as required.

Ι

Impeachment

1. The process of calling a witness's testimony into doubt. For example, if the attorney can show that the witness may have fabricated portions of his testimony, the witness is said to be "impeached;" 2. The constitutional process whereby the House of Representatives may "impeach" (accuse of misconduct) high officers of the federal government, who are then tried by the Senate.

In camera

Latin, meaning in a judge's chambers. Often means outside the presence of a jury and the public. In private.

In forma pauperis

"In the manner of a pauper." Permission given by the court to a person to file a case without payment of the required court fees because the person cannot pay them.

Inculpatory evidence

Evidence indicating that a defendant did commit the crime.

Indictment

The formal charge issued by a grand jury stating that there is enough evidence that the defendant committed the crime to justify having a trial; it is used primarily for felonies. See also information.

A formal accusation by a government attorney that the defendant committed a misdemeanor. See also indictment.

Injunction

A court order preventing one or more named parties from taking some action. A preliminary injunction often is issued to allow fact-finding, so a judge can determine whether a permanent injunction is justified.

Insider (of corporate debtor)

A director, officer, or person in control of the debtor; a partnership in which the debtor is a general partner; a general partner of the debtor; or a relative of a general partner, director, officer, or person in control of the debtor.

Insider (of individual debtor)

Any relative of the debtor or of a general partner of the debtor; partnership in which the debtor is a general partner; general partner of the debtor; or corporation of which the debtor is a director, officer, or person in control.

Interrogatories

A form of discovery consisting of written questions to be answered in writing and under oath.

Issue

1. The disputed point between parties in a lawsuit; 2. To send out officially, as in a court issuing an order.

J

Joint administration

A court-approved mechanism under which two or more cases can be administered together. (Assuming no conflicts of interest, these separate businesses or individuals can pool their resources, hire the same professionals, etc.)

Joint petition

One bankruptcy petition filed by a husband and wife together.

Judge

An official of the Judicial branch with authority to decide lawsuits brought before courts. Used generically, the term judge may also refer to all judicial officers, including Supreme Court justices.

Judgeship



The position of judge. By statute, Congress authorizes the number of judgeships for each district and appellate court.

Judgment

The official decision of a court finally resolving the dispute between the parties to the lawsuit.

Judicial Conference of the United States

The policy-making entity for the federal court system. A 27-judge body whose presiding officer is the Chief Justice of the United States.

Jurisdiction

The legal authority of a court to hear and decide a certain type of case. It also is used as a synonym for venue, meaning the geographic area over which the court has territorial jurisdiction to decide cases.

Jurisprudence

The study of law and the structure of the legal system

Jury

The group of persons selected to hear the evidence in a trial and render a verdict on matters of fact. See also grand jury.

Jury instructions

A judge's directions to the jury before it begins deliberations regarding the factual questions it must answer and the legal rules that it must apply.

Ī

Lawsuit

A legal action started by a plaintiff against a defendant based on a complaint that the defendant failed to perform a legal duty which resulted in harm to the plaintiff.

PLAINTIFF0002002

Lien

A charge on specific property that is designed to secure payment of a debt or performance of an obligation. A debtor may still be responsible for a lien after a discharge.

Liquidated claim

A creditor's claim for a fixed amount of money.

Liquidation

The sale of a debtor's property with the proceeds to be used for the benefit of creditors.

Litigation

A case, controversy, or lawsuit. Participants (plaintiffs and defendants) in lawsuits are called litigants.

M

Magistrate judge

A judicial officer of a district court who conducts initial proceedings in criminal cases, decides criminal misdemeanor cases, conducts many pretrial civil and criminal matters on behalf of district judges, and decides civil cases with the consent of the parties.

Means test

Section 707(b)(2) of the Bankruptcy Code applies a "means test" to determine whether an individual debtor's chapter 7 filing is presumed to be an abuse of the Bankruptcy Code requiring dismissal or conversion of the case (generally to chapter 13). Abuse is presumed if the debtor's aggregate current monthly income (see definition above) over 5 years, net of certain statutorily allowed expenses is more than (i) \$10,000, or (ii) 25% of the debtor's nonpriority unsecured debt, as long as that amount is at least \$6,000. The debtor may rebut a presumption of abuse only by a showing of special circumstances that justify additional expenses or adjustments of current monthly income.

Mental health treatment

Special condition the court imposes to require an individual to undergo evaluation and treatment for a mental disorder. Treatment may include psychiatric, psychological, and sex offense-specific evaluations, inpatient or outpatient PLAINTIFF0002003

4/11/23 Cassent: 23-cv-20727-RKA Document 106-46 **Enaberes**d መርጫዊ 150 Docket 06/09/2023 Page 168 counseling, and medication.

Misdemeanor

An offense punishable by one year of imprisonment or less. See also felony.

Mistrial



An invalid trial, caused by fundamental error. When a mistrial is declared, the trial must start again with the selection of a new jury.

Moot

Not subject to a court ruling because the controversy has not actually arisen, or has ended

Motion

A request by a litigant to a judge for a decision on an issue relating to the case.

Motion in Limine

A pretrial motion requesting the court to prohibit the other side from presenting, or even referring to, evidence on matters said to be so highly prejudicial that no steps taken by the judge can prevent the jury from being unduly influenced.

Motion to lift the automatic stay

A request by a creditor to allow the creditor to take action against the debtor or the debtor's property that would otherwise be prohibited by the automatic stay.

N

No-asset case

A Chapter 7 case in which there are no assets available to satisfy any portion of the creditors' unsecured claims.

Nolo contendere

No contest. A plea of nolo contendere has the same effect as a plea of guilty, as far as the criminal sentence is concerned, but may not be considered as an admission of guilt for any other purpose.

Nondischargeable debt

A debt that cannot be eliminated in bankruptcy. Examples include a home mortgage, debts for alimony or child support, certain taxes, debts for most government funded PLAINTIFF0002004

4/11/23/C/255@M1:23-cv-20727-RKA Document 106-46 Enaterned Legis/AF-LTSOD Docket 06/09/2023 Page 169

or guaranteed educational loans or benefit werpayments, debts arising from death or personal injury caused by driving while intoxicated or under the influence of drugs, and debts for restitution or a criminal fine included in a sentence on the debtor's conviction of a crime. Some debts, such as debts for money or property obtained by false pretenses and debts for fraud or defalcation while acting in a fiduciary capacity may be declared nondischargeable only if a creditor timely files and prevails in a nondischargeability action.

Nonexempt assets

Property of a debtor that can be liquidated to satisfy claims of creditors.

0

Objection to dischargeability

A trustee's or creditor's objection to the debtor being released from personal liability for certain dischargeable debts. Common reasons include allegations that the debt to be discharged was incurred by false pretenses or that debt arose because of the debtor's fraud while acting as a fiduciary.

Objection to exemptions

A trustee's or creditor's objection to the debtor's attempt to claim certain property as exempt from liquidation by the trustee to creditors.

Opinion

A judge's written explanation of the decision of the court. Because a case may be heard by three or more judges in the court of appeals, the opinion in appellate decisions can take several forms. If all the judges completely agree on the result, one judge will write the opinion for all. If all the judges do not agree, the formal decision will be based upon the view of the majority, and one member of the majority will write the opinion. The judges who did not agree with the majority may write separately in dissenting or concurring opinions to present their views. A dissenting opinion disagrees with the majority opinion because of the reasoning and/or the principles of law the majority used to decide the case. A concurring opinion agrees with the decision of the majority opinion, but offers further comment or clarification or even an entirely different reason for reaching the same result. Only the majority opinion can serve as binding precedent in future cases. See also precedent.

Oral argument

An opportunity for lawyers to summarize their position before the court and also to answer the judges' questions.

P

Pane1

1. In appellate cases, a group of judges (usually three) assigned to decide the case; 2. In the jury selection process, the group of potential jurors; 3. The list of attorneys who are both available and qualified to serve as courtappointed counsel for criminal defendants who cannot afford their own counsel.

Parole

The release of a prison inmate -- granted by the U.S. Parole Commission -- after the inmate has completed part of his or her sentence in a federal prison. When the parolee is released to the community, he or she is placed under the supervision of a U.S. probation officer.

The Sentencing Reform Act of 1984 abolished parole in favor of a determinate sentencing s

Party in interest

A party who has standing to be heard by the court in a matter to be decided in the bankruptcy case. The debtor, U.S. trustee or bankruptcy administrator, case trustee, and creditors are parties in interest for most matters.

Per curiam

Latin, meaning "for the court." In appellate courts, often refers to an unsigned opinion.

Peremptory challenge

A district court may grant each side in a civil or criminal trial the right to exclude a certain number of prospective jurors without cause or giving a reason.

Petit jury (or trial jury)

A group of citizens who hear the evidence presented by both sides at trial and determine the facts in dispute. Federal criminal juries consist of 12 persons. Federal civil juries consist of at least six persons.

Petition

The document that initiates the filing of a bankruptcy proceeding, setting forth basic information regarding the debtor, including name, address, chapter under which the case is filed, and estimated amount of assets and liabilities.

Petition preparer

A business not authorized to practice law that prepares bankruptcy petitions.

Petty offense

A federal misdemeanor punishable by six months or less in prison.



Plaintiff

A person or business that files a formal complaint with the court.

Plan Plan

A debtor's detailed description of how the debtor proposes to pay creditors' claims over a fixed period of time.

Plea

In a criminal case, the defendant's statement pleading "guilty" or "not guilty" in answer to the charges. See also nolo contendere.

Pleadings

Written statements filed with the court that describe a party's legal or factual assertions about the case.

Postpetition transfer

A transfer of the debtor's property made after the commencement of the case.

Prebankruptcy planning

The arrangement (or rearrangement) of a debtor's property to allow the debtor to take maximum advantage of exemptions. (Prebankruptcy planning typically includes converting nonexempt assets into exempt assets.)

Precedent

A court decision in an earlier case with facts and legal issues similar to a dispute currently before a court. Judges will generally "follow precedent" - meaning that they use the principles established in earlier cases to decide new cases that have similar facts and raise similar legal issues. A judge will disregard precedent if a party can show that the earlier case was wrongly decided, or that it differed in some significant way from the current case.

Preferential debt payment

A debt payment made to a creditor in the 90-day period before a debtor files hankruntou (or within one year if the creditor was an incider) that aPLAINMAFF0002007 4/11/23@@M:23-cv-20727-RKA Document 106-46 **Endered** முடி செட்டு Docket 06/09/2023 Page 172 ம்பார் படிக்கு பெரியில் பார் பிரியில் மான்றில் மான்றில

Presentence report

A report prepared by a court's probation officer, after a person has been convict of an offense, summarizing for the court the background information needed to determine the appropriate sentence.



Pretrial conference

A meeting of the judge and lawyers to plan the trial, to discuss which matters should be presented to the jury, to review proposed evidence and witnesses, and to set a trial schedule. Typically, the judge and the parties also discuss the possibility of settlement of the case.

Pretrial services

A function of the federal courts that takes place at the very start of the criminal justice process — after a person has been arrested and charged with a federal crime and before he or she goes to trial. Pretrial services officers focus on investigating the backgrounds of these persons to help the court determine whether to release or detain them while they await trial. The decision is based on whether these individuals are likely to flee or pose a threat to the community. If the court orders release, a pretrial services officer supervises the person in the community until he or she returns to court.

Priority

The Bankruptcy Code's statutory ranking of unsecured claims that determines the order in which unsecured claims will be paid if there is not enough money to pay all unsecured claims in full.

Priority claim

An unsecured claim that is entitled to be paid ahead of other unsecured claims that are not entitled to priority status. Priority refers to the order in which these unsecured claims are to be paid.

Pro per

A slang expression sometimes used to refer to a pro se litigant. It is a corruption of the Latin phrase "in propria persona."

Pro se

Representing oneself. Serving as one's own lawyer.

Temporary.

Probation

Sentencing option in the federal courts. With probation, instead of sending an individual to prison, the court releases the person to the community and orders hor her to complete a period of supervision monitored by a U.S. probation officer and to abide by certain conditions.

Probation officer

Officers of the probation office of a court. Probation officer duties include conducting presentence investigations, preparing presentence reports on convicted defendants, and supervising released defendants.

Procedure

The rules for conducting a lawsuit; there are rules of civil procedure, criminal procedure, evidence, bankruptcy, and appellate procedure.

Proof of claim

A written statement describing the reason a debtor owes a creditor money, which typically sets forth the amount of money owed. (There is an official form for this purpose.)

Property of the estate

All legal or equitable interests of the debtor in property as of the commencement of the case.

Prosecute

To charge someone with a crime. A prosecutor tries a criminal case on behalf of the government

R

Reaffirmation agreement

An agreement by a debtor to continue paying a dischargeable debt after the bankruptcy, usually for the purpose of keeping collateral or mortgaged property that would otherwise be subject to repossession.

Record

4/11/23 Crase M.: 23-cv-20727-RKA Document 106-46 Entered LogA ELISO Docket 06/09/2023 Page 174

A written account of the proceedings in a case, including all pleadings, evidence, and exhibits submitted in the course of the case.

Redemption

A procedure in a Chapter 7 case whereby a debtor removes a secured creditor's lieston collateral by paying the creditor the value of the property. The debtor may the retain the property.

Remand

Send back.

Reverse

The act of a court setting aside the decision of a lower court. A reversal is often accompanied by a remand to the lower court for further proceedings.

S

Sanction

A penalty or other type of enforcement used to bring about compliance with the law or with rules and regulations.

Schedules

Lists submitted by the debtor along with the petition (or shortly thereafter) showing the debtor's assets, liabilities, and other financial information. (There are official forms a debtor must use.)

Secured creditor

A secured creditor is an individual or business that holds a claim against the debtor that is secured by a lien on property of the estate. The property subject to the lien is the secured creditor's collateral.

Secured debt

Debt backed by a mortgage, pledge of collateral, or other lien; debt for which the creditor has the right to pursue specific pledged property upon default. Examples include home mortgages, auto loans and tax liens.

Senior judge

A federal judge who, after attaining the requisite age and length of judicial experience, takes senior status, thus creating a vacancy among a court's active pools 10002010

4/11/23 C7655 @M.: 23-cv-20727-RKA Document 106-46 Enate rest Logo Docket 06/09/2023 Page 175

judges. A senior judge retains the judicfa¹⁰ office and may cut back his or her workload by as much as 75 percent, but many opt to keep a larger caseload.

Sentence

The punishment ordered by a court for a defendant convicted of a crime.



Sentencing guidelines

A set of rules and principles established by the United States Sentencing Commission that trial judges use to determine the sentence for a convicted defendant.

Sequester

To separate. Sometimes juries are sequestered from outside influences during their deliberations.

Service of process

The delivery of writs or summonses to the appropriate party.

Settlement

Parties to a lawsuit resolve their dispute without having a trial. Settlements often involve the payment of compensation by one party in at least partial satisfaction of the other party's claims, but usually do not include the admission of fault.

Small business case

A special type of chapter 11 case in which there is no creditors' committee (or the creditors' committee is deemed inactive by the court) and in which the debtor is subject to more oversight by the U.S. trustee than other chapter 11 debtors. The Bankruptcy Code contains certain provisions designed to reduce the time a small business debtor is in bankruptcy.

Standard of proof

Degree of proof required. In criminal cases, prosecutors must prove a defendant's guilt "beyond a reasonable doubt." The majority of civil lawsuits require proof "by a preponderance of the evidence" (50 percent plus), but in some the standard is higher and requires "clear and convincing" proof.

Statement of financial affairs

A series of questions the debtor must answer in writing concerning sources of income, transfers of property, lawsuits by creditors, etc. (There is an official form a debtor must use.)

A declaration made by a chapter 7 debtor concerning plans for dealing with consumer debts that are secured by property of the estate.

Statute

A law passed by a legislature.

Statute of limitations

The time within which a lawsuit must be filed or a criminal prosecution begun. The deadline can vary, depending on the type of civil case or the crime charged.

Sua sponte

Latin, meaning "of its own will." Often refers to a court taking an action in a case without being asked to do so by either side.

Subordination

The act or process by which a person's rights or claims are ranked below those of others.

Subpoena

A command, issued under a court's authority, to a witness to appear and give testimony.

Subpoena duces tecum

A command to a witness to appear and produce documents.

T

Temporary restraining order

Akin to a preliminary injunction, it is a judge's short-term order forbidding certain actions until a full hearing can be conducted. Often referred to as a TRO.

Testimony

Evidence presented orally by witnesses during trials or before grand juries.

Toll

Tort

A civil, not criminal, wrong. A negligent or intentional injury against a person or property, with the exception of breach of contract.

Transcript

A written, word-for-word record of what was said, either in a proceeding such as a trial, or during some other formal conversation, such as a hearing or oral deposition

Transfer

Any mode or means by which a debtor disposes of or parts with his/her property.

Trustee

The representative of the bankruptcy estate who exercises statutory powers, principally for the benefit of the unsecured creditors, under the general supervision of the court and the direct supervision of the U.S. trustee or bankruptcy administrator. The trustee is a private individual or corporation appointed in all chapter 7, chapter 12, and chapter 13 cases and some chapter 11 cases. The trustee's responsibilities include reviewing the debtor's petition and schedules and bringing actions against creditors or the debtor to recover property of the bankruptcy estate. In chapter 7, the trustee liquidates property of the estate, and makes distributions to creditors. Trustees in chapter 12 and 13 have similar duties to a chapter 7 trustee and the additional responsibilities of overseeing the debtor's plan, receiving payments from debtors, and disbursing plan payments to creditors.

Typing service

A business not authorized to practice law that prepares bankruptcy petitions.

U

U.S. attorney

A lawyer appointed by the President in each judicial district to prosecute and defend cases for the federal government. The U.S. Attorney employs a staff of Assistant U.S. Attorneys who appear as the government's attorneys in individual cases.

U.S. trustee

An officer of the U.S. Department of Justice responsible for supervising the PLAINTIFF0002013

4/11/23CaseM:23-cv-20727-RKA Document 106-46 Examples of Locket 06/09/2023 Page 178 administration of bankruptcy cases, estates of administration of administration

Undersecured claim

A debt secured by property that is worth less than the amount of the debt.



Undue hardship

The most widely used test for evaluating undue hardship in the dischargeability of a student loan includes three conditions: (1) the debtor cannot maintain -- based on current income and expenses -- a minimal standard of living if forced to repay the loans; (2) there are indications that the state of affairs is likely to persist for a significant portion of the repayment period; and (3) the debtor made good faith efforts to repay the loans.

Unlawful detainer action

A lawsuit brought by a landlord against a tenant to evict the tenant from rental property -- usually for nonpayment of rent.

Unliquidated claim

A claim for which a specific value has not been determined.

Unscheduled debt

A debt that should have been listed by the debtor in the schedules filed with the court but was not. (Depending on the circumstances, an unscheduled debt may or may not be discharged.)

Unsecured claim

A claim or debt for which a creditor holds no special assurance of payment, such as a mortgage or lien; a debt for which credit was extended based solely upon the creditor's assessment of the debtor's future ability to pay.

Upho1d

The appellate court agrees with the lower court decision and allows it to stand. See affirmed.

۷

Venue

The geographic area in which a court has jurisdiction. A change of venue is a change of PLAINTIFF0002014

4/11/23 Case M.: 23-cv-20727-RKA Document 106-46 Entered Language India Docket 06/09/2023 Page 179 or transfer of a case from one judicial district to another.

Verdict

The decision of a trial jury or a judge that determines the guilt or innocence of a criminal defendant, or that determines the final outcome of a civil case.

Voir dire

Jury selection process of questioning prospective jurors, to ascertain their qualifications and determine any basis for challenge.

Voluntary transfer

A transfer of a debtor's property with the debtor's consent.

W

Wage garnishment

A nonbankruptcy legal proceeding whereby a plaintiff or creditor seeks to subject to his or her claim the future wages of a debtor. In other words, the creditor seeks to have part of the debtor's future wages paid to the creditor for a debt owed to the creditor.

Warrant

Court authorization, most often for law enforcement officers, to conduct a search or make an arrest.

Witness

A person called upon by either side in a lawsuit to give testimony before the court or jury.

Writ

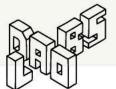
A written court order directing a person to take, or refrain from taking, a certain act.

Writ of certiorari

An order issued by the U.S. Supreme Court directing the lower court to transmit records for a case which it will hear on appeal.

Previous Definitions

Next Juicebox Glossary 4/11/23**ு** சல் 1:23-cv-20727-RKA Document 106-46 **டு n the rest** (**மா** A E tr S d) Docket 06/09/2023 Page 180 of 300



LEGAL-TOOLS DAOLABS

Connect Wallet













i The following definitions have been taken from the <u>i fo.j icebox.mo ey Glossary</u> a may ot be to ate. These efi itio s have bee rovi e for refere ce r oses.

Project

Each Juicebox project is represented as an NFT (ERC-721), managed in the <u>JBProjects</u> contract. The owner of this NFT is specified when the project is being created. Ownership over this NFT is used to enforce permissions needed to access several project-oriented transactions. Like any other NFT, ownership can be transferred from the original owner to any other address, such as a multi-sig wallet, voting contract, or burn address.

Learn more.

Funding cycle

A project is expressed in terms of funding cycles. A funding cycle outlines the time-locked rules according to which a project wishes to operate. It is represented as a JBFundingCycle data structure, and managed by the JBFundingCycleStore contract.

Learn more.

Tokens

Project
Funding cycle
Tokens
Overflow
Discount rate
Redemption rate
Reserved tokens
Splits
Split allocator
Ballot
Payment terminal
Data source
Delegate

Operator (

The Juicebox protocol keeps track of tokens for each project. When a payment is made to a project, the

protocol mints tokens for a specified beneficiary according to the rules of the project's current funding cycle.

Tokens are managed in the <u>JBTokenStore</u> contract. Projects can optionally call its <u>issueFor(...)</u> transaction to issue an ERC-20 to represent their token. Once issued, anyone with a project's tokens can claim them from the protocol's internal accounting mechanism into their wallet to use around Web3.

Projects can also bring their own token, so long as it adheres to the <u>IJBToken</u> interface and uses 18 decimal fixed point accounting.

Learn more.

Overflow

The <u>JBController</u> contract has a <u>distributionLimitOf(...)</u> property which denotes how much funds a project can pull from its treasury to distribute to its preprogrammed payout splits during each funding cycle. Any funds in the treasury in excess of the current distribution limit is considered overflow. A project's overlflow can be reclaimed by its community by redeeming tokens. A project can specify treasury funds or assets held outside of Juicebox contracts by attaching a <u>IJBFundingCycleDataSource</u> to its funding cycles.

Learn more.

Discount rate

<u>JBFundingCycle</u> data structures have a weight property that is automatically derived from multiplying the weight of the previous funding cycle by the discountRate of the previous cycle. The weight property can then be used to determine how many project tokens are distributed per unit of payment received during the funding cycle, or for any other functionality implement through a funding cycle's data source and delegates. A project can also customize its funding cycle's weight manually.

Learn more.

Redemption rate

<u>JBFundingCycle</u> data structures configured through the <u>JBController</u> contract have a redemptionRate metadata property that can be used to determine how much overflowed funds can be reclaimed by redeeming project tokens, or for any other functionality implemented in a funding cycle's data source and delegates.

<u>Learn more</u>.

Reserved tokens

<u>JBFundingCycle</u> data structures configured through the <u>JBController</u> contract have a reservedRate metadata property which specifies the percentage of tokens minted as a result of newly received payments that should be reserved for distribution to preprogrammed reserved token splits.

<u>Learn more</u>.

Splits

A Split is used to send a percent of a total amount to a preprogrammed address, Juicebox project, contract that inherits from IJBSplitAllocator, or sender of the transaction causing the distribution to splits. Splits are represented with JBSplit data structures, and managed by the JBSplitsStore. A split does not hold information about what is being split, it's simply a structure organizable into groups that maps a receiver to a percentage.

Learn more.

Split allocator

A project can preconfigure splits to be directed to any contract that aheres to IJBSplitAllocator whose allocate(...) transaction will be called when tokens are distributed.

Learn more.



Ballot

<u>JBFundingCycle</u> data structures have a ballot property which is the address of a contract that adheres to the <u>IJBFundingCycleBallot</u> interface. This contract specifies the conditions that must be met for any proposed funding cycle reconfiguration to take effect.



A ballot contract can be written to incorporate strict community voting requirements in order to make funding cycle changes, or to simply add a required buffer period between when a change is proposed and when it can take effect.

Learn more.

Payment terminal

A project can be configured to use any contract that adheres to IJBPaymentTerminal to manage its inflows and outflows of token funds. It can set its terminals using JBDirectory.setTerminalsOf(...), and if it uses multiple tokens to manage funds for the same token, it can set the primary one where other Web3 contracts should send funds to using JBDirectory.setPrimaryTerminalOf(...).

Learn more.

Data source

<u>JBFundingCycle</u> data structures configured through the <u>JBController</u> contract have a dataSource metadata property which is the address of a contract that adheres to the <u>IJBFundingCycleDataSource</u> interface.

Including a data source allows projects to customize what happens when a payment is attempted to the project during a funding cycle, and what happens when a token is attempted to be redeemed during a funding cycle.

Learn more.

Delegate

When a project receives a payment, its funding cycle's data source can specify the address of a contract that

4/11/23 (77 இது M.: 23-cv-20727-RKA Document 106-46 **Endersd** (கொக்கி Docket 06/09/2023 Page 185 adheres to the <u>IJBPayDelegate</u> whose did (200.) transaction will be called once

<u>JBPayoutRedemptionPaymentTerminal.pay(...)</u> has been executed.

Similarly, when a project's tokens are being redeemed, its funding cycle's data source can specify the address of a contract that adheres to the IJBRedemptionDelegate whose didRedeem(...) transaction will be called once JBPayoutRedemptionPaymentTerminal.redeemTokensOf (...) has been executed.

These can be used by projects to customize what happens when it receives payments and when someone redeems its tokens.

Learn more.

Operator

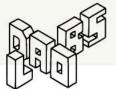
Addresses can give permissions to any other address to take specific actions throughout the Juicebox ecosystem on their behalf. These addresses are called Operators, and are managed through the <u>JBOperatorStore</u> contract.

Learn more.

Previous Legal Glossary

Next Ethere m Glossary





LEGAL-TOOLS DAOLABS

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i The following definitions have been taken from the Ethere m.org Glossary a may ot be to ate. These efi itios have bee rovi e for refere ce roses.

0 - 9

51% attack

A type of attack on a decentralized <u>network</u> where a group gains control of the majority of <u>nodes</u>. This would allow them to defraud the blockchain by reversing <u>transactions</u> and double spending <u>ether</u> and other tokens.

A

account

An object containing an <u>address</u>, balance, <u>nonce</u>, and optional storage and code. An account can be a <u>contract account</u> or an <u>externally owned account</u> (<u>EOA</u>).

See Ethereum Accounts.

address

Most generally, this represents an <u>EOA</u> or <u>contract</u> that can receive (destination address) or send

```
0-9
  51% attack
Α
  account
  address
  application binary
interface (ABI)
  application programming
interface
  ASIC
  assert
  attestation
R
  Base Fee
  Beacon Chain
  big-endian
  block
  block explorer
  block header
  block propagation
  block reward
  block time
  block validation
  blockchain
  bootnode
  bytecode
```

Byzantium fork

C

-PLAINTIFF0002022

(source address) <u>transactions</u> on the blockchain. More specifically, it is the rightmost 160 bits of a <u>Keccak hash</u> of an <u>ECDSA public key</u>.

application binary interface (ABI)

The standard way to interact with <u>contracts</u> in the Ethereum ecosystem, both from outside the blockchain and for contract to contract interactions.

See ABI.

application programming interface

An Application Programming Interface (API) is a set of definitions for how to use a piece of software. An API sits between an application and a web server, and facilitates the transfer of data between them.

ASIC

Application-specific integrated circuit. This usually refers to an integrated circuit, custombuilt for cryptocurrency mining.

assert

In <u>Solidity</u>, assert(false) compiles to 0xfe, an invalid opcode, which uses up all remaining <u>gas</u> and reverts all changes. When an assert() statement fails, something very wrong and unexpected is happening, and you will need to fix your code. You should use assert() to avoid conditions that should never, ever occur.

See <u>Smart contract security</u>.

attestation

A validator vote for a <u>Beacon Chain</u> or <u>shard block</u>. Validators must attest to blocks, signaling that they agree with the state proposed by the block.

See Attestations.

В

checkpoint compiling committee computational infeasibility consensus consensus client consensus layer consensus rules Constantinople fork contract account contract creation transaction crosslink cryptoeconomics D Ð DAG Dapp data availability decentralization decentralized autonomous organization (DAO) decentralized exchange (DEX) deed DeFi difficulty difficulty bomb digital signature discovery distributed hash table (DHT) double spend Ε PLAINTIFF0002023

Casper-FFG

Base Fee

Every <u>block</u> has a reserve price known as the 'base fee'. It is the minimum <u>gas</u> fee a user must pay to include a transaction in the next block.

See Gas and fees.

Beacon Chain

A network upgrade that introduced a new consensus layer, which will become the coordinator for the entire Ethereum network. It introduces <u>proof-of-stake</u> and <u>validators</u> to Ethereum. It will eventually be merged with <u>Mainnet</u>.

See Beacon Chain.

big-endian

A positional number representation where the most significant digit is first in memory. The opposite of little-endian, where the least significant digit is first.

block

A collection of required information (a block header) about the comprised <u>transactions</u>, and a set of other block headers known as <u>ommers</u>. Blocks are added to the Ethereum network by <u>miners</u>.

See Blocks.

block explorer

An interface that allows a user to search for information from, and about, a blockchain. This includes retrieving individual transactions, activity associated with specific addresses and information about the network.

block header

The data in a block which is unique to its content and the circumstances in which it was created. It includes the hash of the previous block's header, the version of the software the block is mined

```
elliptic curve digital
signature algorithm (ECDSA)
   encryption
   entropy
   epoch
   equivocation
   Eth1
   Ft.h2
   etherbase
   Ethereum Improvement
Proposal (EIP)
   Ethereum Name Service
(ENS)
  execution client
  execution layer
   externally owned account
(EOA)
   Ethereum Request for
Comments (ERC)
   Ethash
   ether
   events
   Ethereum Virtual Machine
(EVM)
   EVM assembly language
   fallback function
   faucet
   finality
   finney
   fork
   fork-choice algorithm
   fraud proof
   frontier
G
   gas
           PLAINTIFF0002024
```

with, the timestamp and the merkle root of as 00 of the contents of the block.

block propagation

The process of transmitting a confirmed block to all other nodes in the network.

block reward

The amount of ether rewarded to the producer of a new valid block.

block time

The average time interval between blocks being added to the blockchain.

block validation

Checking of the coherence of the cryptographic signature of the block with the history stored in the entire blockchain.

blockchain

In Ethereum, a sequence of <u>blocks</u> validated by the <u>proof-of-work</u> system, each linking to its predecessor all the way to the <u>genesis block</u>. There is no block size limit; it instead uses varying <u>gas</u> limits.

See <u>What is a Blockchain?</u>.

bootnode

The nodes which can be used to initiate the discovery process when running a node. The endpoints of these nodes are recorded in the Ethereum source code.

bytecode

An abstract instruction set designed for efficient execution by a software interpreter or a virtual machine. Unlike human-readable source code, bytecode is expressed in numeric format.

Byzantium fork

```
gas limit
  gas price
  genesis block
  geth
  gwei
Н
  hard fork
  hash
  hashrate
  HD wallet
  HD wallet seed
  homestead
Ι
  index
   Inter-exchange Client
Address Protocol (ICAP)
  Ice Age
  integrated development
environment (IDE)
  immutable deployed code
problem
  internal transaction
  issuance
Κ
  key derivation function
(KDF)
  keystore
  keccak-256
ı
  layer 2
  Leve1DB
  library
  lightweight client
  LMD_GHOST
  Mainnet PLAINTIFF0002025
```

The first of two <u>hard forks</u> for the <u>Metropolis</u> development stage. It included EIP-649 Metropolis <u>Difficulty Bomb</u> Delay and Block Reward Reduction, where the <u>Ice Age</u> was delayed by 1 year and the block reward was reduced from 5 to 3 ether.

C

Casper-FFG

Casper FFG is a proof of stake consensus protocol used in conjunction with the <u>LMD GHOST</u> fork choice algorithm to allow <u>consensus clients</u> to agree on the head of the Beacon Chain.

checkpoint

The <u>Beacon Chain</u> has a tempo divided into slots (12 seconds) and epochs (32 slots). The first slot in each epoch is a checkpoint. When a <u>supermajority</u> of validators attests to the link between two checkpoints, they can be <u>justified</u> and then when another checkpoint is justified on top, they can be finalized.

compiling

Converting code written in a high level programming language (e.g., <u>Solidity</u>) into a lower level language (e.g., EVM <u>bytecode</u>).

See <u>Compiling Smart Contracts</u>.

committee

A group of at least 128 <u>validators</u> assigned to beacon and shard blocks at random by <u>the Beacon Chain</u>.

computational infeasibility

A process is computationally infeasible if it would take an impracticably long time (eg. billions of years) to do it for anyone who might conceivably

```
memory-hard
  Merkle Patricia trie
  message
  message call
  Metropolis
  mining
  mining pool
  miner
  mint.
  network
  network hashrate
  non-fungible token (NFT)
  node
  nonce
O
  ommer (uncle) block
  optimistic rollup
  Oracle
Р
  parity
  peer
  peer to peer network
  Plasma
  private key (secret key)
  private chain
  proof-of-stake (PoS)
  proof-of-work (PoW)
  public key
R
  receipt
  re-entrancy attack
  reward
  Recursive Length Prefix
(RLP)
           PLAINTIFF0002026
```

consensus

When numerous nodes (usually most nodes on the network) all have the same blocks in their locally validated best blockchain. Not to be confused with consensus rules.

consensus client

Consensus clients (such as Prysm, Teku, Nimbus, Lighthouse, Lodestar) run Ethereum's proof-of-stake consensus algorithm allowing the network to reach agreement about the head of the Beacon Chain. Consensus clients do not participate in validating/broadcasting transactions or executing state transitions. This is done by execution clients.

consensus layer

Ethereum's consensus layer is the network of consensus clients.

consensus rules

The block validation rules that full nodes follow to stay in consensus with other nodes. Not to be confused with consensus.

Constantinople fork

The second part of the <u>Metropolis</u> stage, originally planned for mid 2018. Expected to include a switch to a hybrid <u>proof of work/proof of stake</u> consensus algorithm, among other changes.

contract account

An account containing code that executes whenever it receives a <u>transaction</u> from another <u>account</u> (<u>EOA</u> or contract).

contract creation transaction

A special <u>transaction</u>, with the <u>zero address</u> as the recipient, that is used to register a contract and record it on the Ethereum blockchain.

rollups RPC S Secure Hash Algorith (SHA) Serenity serialization shard / shard chain sidechain signing singleton slot smart contract **SNARK** soft fork Solidity Solidity inline assembly Spurious Dragon stablecoin staking STARK state state channels supermajority syncing sync committee szabo Т Tangerine Whistle terminal total difficulty (TTD) testnet token token standard PLAINTIFF0002027 crosslink

A crosslink provides a summary of a shard's state. It's how <u>shard</u> chains will communicate with one another via the <u>Beacon Chain</u> in the sharded <u>proofof-stake system</u>.

See Proof-of-stake.

cryptoeconomics

The economics of cryptocurrencies.

D

Ð

 θ (D with stroke) is used in Old English, Middle English, Icelandic, and Faroese to stand for an uppercase letter "Eth". It is used in words like θ EV or θ app (decentralized application), where the θ is the Norse letter "eth". The uppercase eth (θ) is also used to symbolize the cryptocurrency Dogecoin. This is commonly seen in older Ethereum literature but is used less often today.

DAG

DAG stands for Directed Acyclic Graph. It is a data structure composed of nodes and links between them. Ethereum uses a DAG in its <u>proof of work</u> algorithm, <u>Ethash</u>.

Dapp

Decentralized application. At a minimum, it is a smart contract and a web user interface. More broadly, a dapp is a web application that is built on top of open, decentralized, peer-to-peer infrastructure services. In addition, many dapps include decentralized storage and/or a message protocol and platform.

See <u>Introduction to dapps</u>.

data availability

transaction
transaction fee
trustlessness
Turing complete



validator validity proof validium Vyper

wallet Web3

V

wei

Z
zero address
zero-knowledge proof
zero-knowledge rollup

The property of a state that any node connected to the network could download any specific part of the

state that they wish to.

decentralization

The concept of moving the control and execution of processes away from a central entity.

decentralized autonomous organization (DAO)

A company or other organization that operates without hierarchical management. DAO may also refer to a contract named "The DAO" launched on April 30, 2016, which was then hacked in June 2016; this ultimately motivated a hardfork (codenamed DAO) at block 1,192,000, which reversed the hacked DAO contract and caused Ethereum and Ethereum Classic to split into two competing systems.

See <u>Decentralized autonomous organizations (DAOs)</u>.

decentralized exchange (DEX)

A type of <u>dapp</u> that lets you swap tokens with peers on the network. You need <u>ether</u> to use one (to pay <u>transactions fees</u>) but they are not subject to geographical restrictions like centralized exchanges – anyone can participate.

See <u>Decentralized exchanges</u>.

deed

See non fungible token (NFT)

DeFi

Short for "decentralized finance," a broad category of <u>dapps</u> aiming to provide financial services backed by the blockchain, without any intermediaries, so anyone with an internet connection can participate.

See <u>Decentralized Finance (DeFi)</u>.

difficulty

computation is required to produce a <u>proof-of-work</u>.

difficulty bomb

Planned exponential increase in <u>proof of work</u>
<u>difficulty</u> setting designed to motivate the
transition to <u>proof of stake</u>, reducing the chances
of a fork



digital signature

A short string of data a user produces for a document using a <u>private key</u> such that anyone with the corresponding <u>public key</u>, the signature, and the document can verify that (1) the document was "signed" by the owner of that particular private key, and (2) the document was not changed after it was signed.

discovery

The process by which an Ethereum node finds other nodes to connect to.

distributed hash table (DHT)

A data structure containing (key, value) pairs used by Ethereum nodes to identify peers to connect to and determine which protocols to use to communicate.

double spend

A deliberate blockchain fork, where a user with a sufficiently large amount of mining power/stake sends a transaction moving some currency off-chain (e.g. exiting into fiat money or making an off-chain purchase) then reorganising the blockchain to remove that transaction. A successful double spend leaves the attacker with both their on and off-chain assets.

E

A cryptographic algorithm used by Ethereum to ensure that funds can only be spent by their owners. It's the preferred method for creating public and private keys. Relevant for account address generation and transaction verification.



encryption

Encryption is the conversion of electronic data into a form unreadable by anyone except the owner of the correct decryption key.

entropy

In the context of cryptography, lack of predictability or level of randomness. When generating secret information, such as <u>private</u> <u>keys</u>, algorithms usually rely on a source of high entropy to ensure the output is unpredictable.

epoch

A period of 32 <u>slots</u> (6.4 minutes) in the <u>Beacon Chain</u>-coordinated system. <u>Validator committees</u> are shuffled every epoch for security reasons. There's an opportunity at each epoch for the chain to be <u>finalized</u>. The term is also used on the <u>execution layer</u> to mean the interval between each regeneration of the database used as a seed by the proof-of-work algorithm <u>Ethash</u>. The epoch in specified as 30000 blocks.

See <u>proof of stake</u>.

equivocation

A validator sending two messages that contradict each other. One simple example is a transaction sender sending two transactions with the same nonce. Another is a block proposer proposing two blocks at the same block height (or for the same slot).

Eth1

the existing proof of work blockchain. This term has since been deprecated in favor of the

'execution layer'. <u>Learn more about this name change</u>.

See More on the Ethereum upgrades.



Eth2

'Eth2' is a term that referred to a set of Ethereum protocol upgrades, including Ethereum's transition to proof-of-stake. This term has since been deprecated in favor of the 'consensus layer'. <u>Learn more about this name change</u>.

See More on the Ethereum upgrades.

etherbase

The default name of the primary account on an Ethereum client. Mining rewards are credited to this account. This is an Ethereum-specific version of "coinbase" which is applicable to other cryptocurrencies.

Ethereum Improvement Proposal (EIP)

A design document providing information to the Ethereum community, describing a proposed new feature or its processes or environment (see ERC).

See <u>Introduction to EIPs</u>.

Ethereum Name Service (ENS)

The ENS registry is a single central <u>contract</u> that provides a mapping from domain names to owners and resolvers, as described in <u>EIP</u> 137.

Read more at ens.domains

execution client

Execution clients (f.k.a. "Eth1 clients"), such as Besu, Erigon, go ethereum, Nethermind, are tasked with processing and broadcasting transactions, as well as with managing Ethereum's state. They run the computations for each transaction in the

4/11/23 (75) இடி 1:23-cv-20727-RKA Document 106-46 கொள்ள கூடு மே மாக்கி மாக்கி மேக்கி மாக்கி மிரு மாக்கி ம

handle <u>proof of work</u> consensus. After the

transition to <u>proof-of-stake</u>, they will delegate this to consensus clients.

execution layer

Ethereum's execution layer is the network of execution clients.

externally owned account (EOA)

Externally owned accounts (EOAs) are <u>accounts</u> that are controlled by users who control the <u>private</u> <u>keys</u> for an account, typically generated using a <u>seed phrase</u>. Externally owned accounts are accounts without any code associated with them. Typically these accounts are used with a <u>wallet</u>.

Ethereum Request for Comments (ERC)

A label given to some <u>EIPs</u> that attempt to define a specific standard of Ethereum usage.

See Introduction to EIPs.

Ethash

A proof of work algorithm for Ethereum 1.0.

Read more at eth.wiki

ether

The native cryptocurrency used by the Ethereum ecosystem, which covers gas costs when executing transactions. Also written as ETH or its symbol , the Greek uppercase Xi character.

See <u>Currency for our digital future</u>.

events

Allows the use of <u>EVM</u> logging facilities. <u>Dapps</u> can listen for events and use them to trigger JavaScript callbacks in the user interface.

See <u>Events and Logs</u>.

Ethereum Virtual Machine (EVM)

A stack-based virtual machine that executes bytecode. In Ethereum, the execution model specifies how the system state is altered given a series of bytecode instructions and a small tuple of environmental data. This is specified through a formal model of a virtual state machine.



See Ethereum Virtual Machine.

EVM assembly language

A human-readable form of EVM <u>bytecode</u>.

F

fallback function

A default function called in the absence of data or a declared function name.

faucet.

A service carried out via <u>smart contract</u> that dispenses funds in the form of free test ether that can be used on a testnet.

See <u>Testnet Faucets</u>.

finality

Finality is the guarantee that a set of transactions before a given time will not change and can't be reverted.

See <u>Proof-of-work finality</u>.

finney

A denomination of ether. 1 finney = 10^{15} wei. 10^3 finney = 1 ether.

fork

A change in protocol causing the creation of an alternative chain or a temporal divergence in two

fork-choice algorithm

The algorithm used to identify the head of the blockchain. On the execution layer the head of the chain is identified as the one with the greatest total difficulty behind it. This means the true head of the chain is the one that required the most work to mine it. On the consensus layer the algorithm observes the accumulated attestations from validators (LMD GHOST).



fraud proof

A security model for certain <u>layer 2</u> solutions where, to increase speed, transactions are <u>rolled up</u> into batches and submitted to Ethereum in a single transaction. They are assumed valid but can be challenged if fraud is suspected. A fraud proof will then run the transaction to see if fraud took place. This method increases the amount of transactions possible while maintaining security. Some <u>rollups</u> use <u>validity proofs</u>.

See Optimistic rollups.

frontier

The initial test development stage of Ethereum, which lasted from July 2015 to March 2016.

G

gas

A virtual fuel used in Ethereum to execute smart contracts. The <u>EVM</u> uses an accounting mechanism to measure the consumption of gas and limit the consumption of computing resources (see <u>Turing complete</u>).

See Gas and Fees.

gas limit

gas price

Price in ether of one unit of gas specified in a transaction.



genesis block

The first block in a <u>blockchain</u>, used to initialize a particular network and its cryptocurrency.

geth

Go Ethereum. One of the most prominent implementations of the Ethereum protocol, written in Go.

Read more at geth.ethereum.org

gwei

Short for gigawei, a denomination of <u>ether</u>, commonly utilized to price gas. 1 gwei = 10^9 wei. 10^9 gwei = 1 ether.

Н

hard fork

A permanent divergence in the <u>blockchain</u>; also known as a hard-forking change. One commonly occurs when nonupgraded nodes can't validate blocks created by upgraded nodes that follow newer <u>consensus rules</u>. Not to be confused with a fork, soft fork, software fork, or Git fork.

hash

A fixed-length fingerprint of variable-size input, produced by a hash function. (See keccak-256).

hashrate

The number of hash calculations made per second by computers running mining software.

HD wallet

A <u>wallet</u> using the hierarchical deterministic (HD) key creation and transfer protocol.

Read more at github.com

HD wallet seed

A value used to generate the master <u>private key</u> and master chain code for an HD <u>wallet</u>. The wallet seed can be represented by mnemonic words, making it easier for humans to copy, back up, and restore private keys.

homestead

The second development stage of Ethereum, launched in March 2016 at block 1,150,000.

Ι

index

A network structure meant to optimize the querying of information from across the <u>blockchain</u> by providing an efficient path to its storage source.

Inter-exchange Client Address Protocol (ICAP)

An Ethereum address encoding that is partly compatible with the International Bank Account Number (IBAN) encoding, offering a versatile, checksummed, and interoperable encoding for Ethereum addresses. ICAP addresses use a new IBAN pseudo country code XE, standing for "eXtended Ethereum," as used in nonjurisdictional currencies (e.g., XBT, XRP, XCP).

Ice Age

A <u>hard fork</u> of Ethereum at block 200,000 to introduce an exponential <u>difficulty</u> increase (aka <u>difficulty bomb</u>), motivating a transition to <u>proof of stake</u>.

integrated development environment (IDE)

A user interface that typically combines a code editor, compiler, runtime, and debugger.

See <u>Integrated Development Environments</u>.

immutable deployed code problem

Once a <u>contract's</u> (or <u>library's</u>) code is deployed, it becomes immutable. Standard software development practices rely on being able to fix possible bugs and add new features, so this represents a challenge for smart contract development.

See <u>Deploying Smart Contracts</u>.

internal transaction

A <u>transaction</u> sent from a <u>contract account</u> to another contract account or an <u>EOA</u> (see <u>message</u>).

issuance

The minting of new ether to reward block proposal, attestation and whistle-blowing.

K

key derivation function (KDF)

Also known as a "password stretching algorithm," it is used by <u>keystore</u> formats to protect against brute-force, dictionary, and rainbow table attacks on passphrase encryption, by repeatedly hashing the passphrase.

See <u>Smart contract security</u>.

keystore

Every account's private key/address pair exists as a single keyfile in an Ethereum client. These are JSON text files which contains the encrypted private key of the account, which can only be decrypted with the password entered during account creation.

keccak-256

Cryptographic <u>hash</u> function used in Ethereum. Keccak-256 was standardized as <u>SHA</u>-3.



L

layer 2

An area of development focused on layering improvements on top of the Ethereum protocol. These improvements are related to <u>transaction</u> speeds, cheaper <u>transaction fees</u>, and transaction privacy.

See <u>Layer 2</u>.

Leve1DB

An open source on disk key value store, implemented as a lightweight, single purpose <u>library</u>, with bindings to many platforms.

library

A special type of <u>contract</u> that has no payable functions, no fallback function, and no data storage. Therefore, it cannot receive or hold ether, or store data. A library serves as previously deployed code that other contracts can call for read only computation.

See Smart Contract Libraries.

lightweight client

An Ethereum client that does not store a local copy of the <u>blockchain</u>, or validate blocks and <u>transactions</u>. It offers the functions of a <u>wallet</u> and can create and broadcast transactions.

LMD_GHOST

The <u>fork-choice algorithm</u> used by Ethereum's consensus clients to identify the head of the chain. LMD-GHOST is an acronym standing for "Latest Message Driven Greediest Heaviest Observed SubTree" which means that the head of the chain is the block

with the greatest accumulation of <u>attestations</u> in its history.

M

Mainnet

Short for "main network," this is the main public Ethereum <u>blockchain</u>. Real ETH, real value, and real consequences. Also known as layer 1 when discussing <u>layer 2</u> scaling solutions. (Also, see <u>testnet</u>)

See Ethereum networks.

memory-hard

Memory hard functions are processes that experience a drastic decrease in speed or feasibility when the amount of available memory even slightly decreases. An example is the Ethereum mining algorithm Ethash.

Merkle Patricia trie

A data structure used in Ethereum to efficiently store key value pairs.

message

An <u>internal transaction</u> that is never serialized and only sent within the <u>EVM</u>.

message call

The act of passing a $\underline{\text{message}}$ from one account to another. If the destination account is associated with $\underline{\text{EVM}}$ code, then the VM will be started with the state of that object and the message acted upon.

Metropolis

The third development stage of Ethereum, launched in October 2017.

mining

The process of verifying transactions and contract execution on the Ethereum blockchain in exchange

mining pool

The pooling of resources by miners who share their processing power and split <u>block rewards</u>.



miner

A network <u>node</u> that finds valid <u>proof of work</u> for new blocks, by repeated pass hashing (see <u>Ethash</u>).

See <u>Mining</u>.

mint

Minting is the process of creating new tokens and bringing them into circulation so that they can be used. It's a decentralized mechanism to create a new token without the involvement of the central authority.

N

network

Referring to the Ethereum network, a peer-to-peer network that propagates transactions and blocks to every Ethereum node (network participant).

See Networks.

network hashrate

The collective <u>hashrate</u> produced by the entire Ethereum mining network.

non-fungible token (NFT)

Also known as a "deed," this is a token standard introduced by the ERC-721 proposal. NFTs can be tracked and traded, but each token is unique and distinct; they are not interchangeable like ETH and ERC-20 tokens. NFTs can represent ownership of digital or physical assets.

Fungible Token Standard.

node

A software client that participates in the network.

See Nodes and Clients.

nonce

In cryptography, a value that can only be used once. There are two types of nonce used in Ethereum an account nonce is a transaction counter in each account, which is used to prevent replay attacks; a <u>proof of work</u> nonce is the random value in a block that was used to satisfy the <u>proof of work</u>.

0

ommer (uncle) block

When a <u>miner</u> finds a valid <u>block</u>, another miner may have published a competing block which is added to the tip of the blockchain first. This valid, but stale, block can be included by newer blocks as *ommers* and receive a partial block reward. The term "ommer" is the preferred gender-neutral term for the sibling of a parent block, but this is also sometimes referred to as an "uncle".

optimistic rollup

A <u>rollup</u> of transactions that use <u>fraud proofs</u> to offer increased <u>layer 2</u> transaction throughput while using the security provided by <u>Mainnet</u> (layer 1). Unlike <u>Plasma</u>, a similar layer 2 solution, Optimistic rollups can handle more complex transaction types — anything possible in the <u>EVM</u>. They do have latency issues compared to <u>Zero-knowledge rollups</u> because a transaction can be challenged via the fraud proof.

See Optimistic Rollups.

Oracle

An oracle is a bridge between the <u>blockchain</u> and the real world. They act as on-chain <u>APIs</u> that can

be queried for information and used in <u>smart</u> contracts.

See Oracles.



P

parity

One of the most prominent interoperable implementations of the Ethereum client software.

peer

Connected computers running Ethereum client software that have identical copies of the blockchain.

peer to peer network

A network of computers (<u>peers</u>) that are collectively able to perform functionalities without the need for centralized, server based services.

Plasma

An off-chain scaling solution that uses <u>fraud</u> <u>proofs</u>, like <u>Optimistic rollups</u>. Plasma is limited to simple transactions like basic token transfers and swaps.

See Plasma.

private key (secret key)

A secret number that allows Ethereum users to prove ownership of an account or contracts, by producing a digital signature (see <u>public key</u>, <u>address</u>, <u>ECDSA</u>).

private chain

A fully private blockchain is one with permissioned access not publicly available for use https://move.xyz/legal/definitions/ethereum.md

proof-of-stake (PoS)

A method by which a cryptocurrency blockchain protocol aims to achieve distributed <u>consensus</u>. PoS asks users to prove ownership of a certain amount of cryptocurrency (their "stake" in the network) in order to be able to participate in the validation of transactions.



See Proof-of-stake.

proof-of-work (PoW)

A piece of data (the proof) that requires significant computation to find. In Ethereum, miners must find a numeric solution to the Ethash algorithm that meets a network-wide difficulty target.

See <u>Proof-of-work</u>.

public key

A number, derived via a one-way function from a <u>private key</u>, which can be shared publicly and used by anyone to verify a digital signature made with the corresponding private key.

R

receipt

Data returned by an Ethereum client to represent the result of a particular <u>transaction</u>, including a <u>hash</u> of the transaction, its <u>block</u> number, the amount of <u>gas</u> used, and, in case of deployment of a <u>smart contract</u>, the <u>address</u> of the contract.

re-entrancy attack

An attack that consists of an attacker contract calling a victim contract function in such a way that during execution the victim calls the attacker contract again, recursively. This can result, for example, in the theft of funds by skipping parts of the victim contract that update balances or count withdrawal amounts

See Re-entrancy.

reward

An amount of ether included in each new block as a reward by the network to the <u>miner</u> who found the <u>proof of work</u> solution.



Recursive Length Prefix (RLP)

An encoding standard designed by the Ethereum developers to encode and serialize objects (data structures) of arbitrary complexity and length.

rollups

A type of <u>layer 2</u> scaling solution that batches multiple transactions and submits them to <u>the</u>
<u>Ethereum main chain</u> in a single transaction. This allows for reductions in <u>gas</u> costs and increases in <u>transaction</u> throughput. There are Optimistic and Zero-knowledge rollups which use different security methods to offer these scalability gains.

See <u>Rollups</u>.

RPC

Remote procedure call (RPC) is a protocol that a program uses to request a service from a program located on another computer in a network without having to understand the network details.

S

Secure Hash Algorithm (SHA)

A family of cryptographic hash functions published by the National Institute of Standards and Technology (NIST).

Serenity

The stage of Ethereum development that initiated a set of scaling and sustainability upgrades, previously known as 'Ethereum 2.0', or 'Eth2'.

See <u>Ethereum upgrades</u>.

serialization

The process of converting a data structure into a sequence of bytes.



shard / shard chain

A <u>proof of stake</u> chain that is coordinated by the <u>Beacon Chain</u> and secured by <u>validators</u>. There will be 64 added to the network as part of the shard chain upgrade. Shard chains will offer increased transaction throughput for Ethereum by providing additional data to <u>layer 2</u> solutions like <u>optimistic rollups</u> and <u>ZK rollups</u>.

See Shard chains.

sidechain

A scaling solution that uses a separate chain with different, often faster, <u>consensus rules</u>. A bridge is needed to connect these sidechains to <u>Mainnet</u>. <u>Rollups</u> also use sidechains, but they operate in collaboration with <u>Mainnet</u> instead.

See Sidechains.

signing

Demonstrating cryptographically that a transaction was approved by the holder of a specific private key.

singleton

A computer programming term that describes an object of which only a single instance can exist.

slot

A period of time (12 seconds) in which a new <u>Beacon</u> <u>Chain</u> and <u>shard</u> chain block can be proposed by a <u>validator</u> in the <u>proof-of-stake</u> system. A slot may be empty. 32 slots make up an <u>epoch</u>.

See <u>Proof-of-stake</u>.

smart contract

A program that executes on the Ethereum computing infrastructure.

See <u>Introduction to Smart Contracts</u>.

SNARK

Short for "succinct non-interactive argument of knowledge", a SNARK is a type of <u>zero-knowledge</u> proof.

See Zero-knowledge rollups.

soft fork

A divergence in a <u>blockchain</u> that occurs when the <u>consensus rules</u> become change. Contrary to a <u>hard fork</u>, a soft fork is backwards compatible; upgraded nodes can validate blocks created by non-upgraded nodes as long as they follow the new consensus rules.

Solidity

A procedural (imperative) programming language with syntax that is similar to JavaScript, C++, or Java. The most popular and most frequently used language for Ethereum smart contracts. Created by Dr. Gavin Wood.

See <u>Solidity</u>.

Solidity inline assembly

<u>EVM</u> assembly language in a <u>Solidity</u> program. Solidity's support for inline assembly makes it easier to write certain operations.

Spurious Dragon

A <u>hard fork</u> of the Ethereum blockchain, which occurred at block 2,675,000 to address more denial of service attack vectors and clear state (see <u>Tangerine Whistle</u>). Also, a replay attack protection mechanism (see <u>nonce</u>).

An <u>ERC-20 token</u> with a value pegged to another asset's value. There are stablecoins backed by fiat currency like dollars, precious metals like gold, and other cryptocurrencies like Bitcoin.



See ETH isn't the only crypto on Ethereum.

staking

Depositing a quantity of ether (your stake) to become a validator and secure the network. A validator checks transactions and proposes blocks under a proof-of-stake consensus model. Staking gives you an economic incentive to act in the best interests of the network. You'll get rewards for carrying out your validator duties, but lose varying amounts of ETH if you don't.

See Stake your ETH to become an Ethereum validator.

STARK

Short for "scalable transparent argument of knowledge", a STARK is a type of <u>zero-knowledge</u> proof.

See <u>Zero-knowledge rollups</u>.

state

A snapshot of all balances and data at a particular point in time on the blockchain, normally referring to the condition at a particular block.

state channels

A <u>layer 2</u> solution where a channel is set up between participants, where they can transact freely and cheaply. Only a <u>transaction</u> to set up the channel and close the channel is sent to <u>Mainnet</u>. This allows for very high transaction throughput, but does rely on knowing number of participants up front and locking up of funds.

See State channels.

Supermajority is the term given for an amount exceeding 2/3 (66%) of the total staked ether on the <u>Beacon Chain</u>. A supermajority vote is required for blocks to be finalized on the Beacon Chain.



syncing

The process of downloading the entire latest version of a blockchain to a node.

sync committee

A sync committee is a randomly selected group of <u>validators</u> on the <u>Beacon Chain</u> that refresh every ~27 hours. Their purpose is to add their signatures to valid block headers. Sync committees allow <u>light clients</u> to keep track of the head of the blockchain without having to access the entire validator set.

szabo

A denomination of <u>ether</u>. 1 szabo = 10^{12} <u>wei</u>, 10^6 szabo = 1 ether.

T

Tangerine Whistle

A <u>hard fork</u> of the Ethereum blockchain, which occurred at block 2,463,000 to change the <u>gas</u> calculation for certain I/O intensive operations and to clear the accumulated state from a denial of service attack, which exploited the low gas cost of those operations.

terminal total difficulty (TTD)

The total difficulty is the sum of the Ethash mining difficulty for all blocks up to some specific point in the blockchain. The terminal total difficulty is a specific value for the total difficulty that will be used as the trigger for execution clients to switch off their mining and block gossip functions so the network can

testnet

Short for "test network," a network used to simulate the behavior of the main Ethereum network (see Mainnet).



See <u>Testnets</u>.

token

A tradable virtual good defined in smart contracts on the Ethereum blockchain.

token standard

Introduced by ERC-20 proposal, this provides a standardized <u>smart contract</u> structure for fungible tokens. Tokens from the same contract can be tracked, traded, and are interchangeable, unlike NFTs.

See ERC-20 Token Standard.

transaction

Data committed to the Ethereum Blockchain signed by an originating <u>account</u>, targeting a specific <u>address</u>. The transaction contains metadata such as the <u>gas limit</u> for that transaction.

See Transactions.

transaction fee

A fee you need to pay whenever you use the Ethereum network. Examples include sending funds from your wallet or a dapp interaction, like swapping tokens or buying a collectible. You can think of this like a service charge. This fee will change based on how busy the network is. This is because miners, the people responsible for processing your transaction, are likely to prioritise transactions with higher fees so congestion forces the price up.

At a technical level, your transaction fee relates to how much gas your transaction requires.

Reducing transaction fees is a subject of intense interest right now. See laver 2

trustlessness

The ability of a network to mediate transactions without any of the involved parties needing to trust a third party

Turing complete

A concept named after English mathematician and computer scientist Alan Turing- a system of datamanipulation rules (such as a computer's instruction set, a programming language, or a cellular automaton) is said to be "Turing complete" or "computationally universal" if it can be used to simulate any Turing machine.



validator

A <u>node</u> in a <u>proof of stake</u> system responsible for storing data, processing transactions, and adding new blocks to the blockchain. To active validator software, you need to be able to <u>stake</u> 32 ETH.

See Proof of stake. See Staking in Ethereum.

validity proof

A security model for certain <u>layer 2</u> solutions where, to increase speed, transactions are <u>rolled up</u> into batches and submitted to Ethereum in a single transaction. The transaction computation is done off chain and then supplied to the main chain with a proof of their validity. This method increases the amount of transactions possible while maintaining security. Some <u>rollups</u> use <u>fraud proofs</u>.

See <u>Zero knowledge rollups</u>.

validium

An off-chain solution that uses <u>validity proofs</u> to improve transaction throughput. Unlike <u>Zero-knowledge rollups</u>, Validium data isn't stored on

See Validium.

Vyper

A high level programming language with Python like syntax. Intended to get closer to a pure functional language. Created by Vitalik Buterin.



See <u>Vyper</u>.

W

wallet

Software that holds <u>private keys</u>. Used to access and control Ethereum <u>accounts</u> and interact with <u>smart contracts</u>. Keys need not be stored in a wallet, and can instead be retrieved from offline storage (i.e. a memory card or paper) for improved security. Despite the name, wallets never store the actual coins or tokens.

See <u>Ethereum Wallets</u>.

Web3

The third version of the web. First proposed by Dr. Gavin Wood, Web3 represents a new vision and focus for web applications— from centrally owned and managed applications, to applications built on decentralized protocols (see dapp).

See <u>Web2 vs Web3</u>.

wei

The smallest denomination of <u>ether</u>. 10^{18} wei = 1 ether.

7

zero address

A special Ethereum address, composed entirely of zeros, that is specified as the destination address

zero-knowledge proof

A zero-knowledge proof is a cryptographic method that allows an individual to prove that a statement is true without conveying any additional information.



See <u>Zero-knowledge rollups</u>.

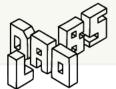
zero-knowledge rollup

A <u>rollup</u> of transactions that use <u>validity proofs</u> to offer increased <u>layer 2</u> transaction throughput while using the security provided by <u>Mainnet</u> (layer 1). Although they can't handle complex transaction types, like <u>Optimistic rollups</u>, they don't have latency issues because transactions are provably valid when submitted.

See Zero-knowledge Rollups.

Previous Juicebox Glossary

Next Document Definitions



LEGAL-TOOLS DAOLABS

Connect Wallet





i The following definitions are intended to mai tai a commo base for the iverse of agreeme ts fo i this re ository. While some co tracts i cl e efi itio s, whe ossible efforts will be take to e s re that the terms a efi itio s are co siste t across the re ository a that a commo efi itio s file maybe se a refere ce if yo so choose.

A "51% attack" is a type of attack on a decentralized network whereby a group gains control of the majority of nodes. A 51% attack would such a group to defraud the blockchain by reversing transactions and "double spending" Ether and other tokens.

An "Account" is an object containing an address, balance, nonce, and optional storage and code. An account can be a contract account or an externally owned account (EOA).

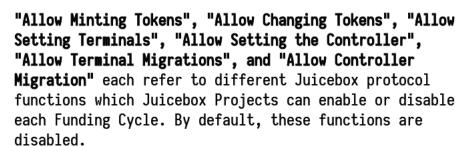
"Act" or "The Act" refers to the Delaware Uniform Unincorporated Nonprofit Association Act, Del. Code Ann. Tit. 6, §§ 1901-1916 inclusive.

"Address" most generally, represents an EOA or contract that can receive ("destination address") or send ("source address") transactions on the blockchain. More specifically, it is the rightmost 160 bits of a Keccak hash of an ECDSA public key.

"Affiliate" means, with respect to any Person, any other Person controlling, controlled by, or under common control with such Person: in such context. "control" means the possession, directly or indirectly, of the power to direct the management or policies of

another, whether through the ownership of voting securities, by contract, or otherwise.

"Agreement" or "The Agreement" refers to the <u>Guiding Principles Agreement</u> of the DAO.



"Amendments" conveys that any provision of this Charter may be amended, waived or modified only upon a vote in favor of such amendment, waiver or modification by the DAO Members through the Designated Smart Contract.

"Application Binary Interface (ABI)" is the standard way to interact with contracts in the Ethereum ecosystem, both from outside the blockchain and for contract-to-contract interactions.

"Audit" refers to a testing process for potential security improvements or other improvements to a new token, project, product, or offering, or for potential improvements to an existing token, project, product, or offering. Testing networks ("Testnets" or "Test nets") can be used to test the viability and vulnerability of new ideas, concepts, code, and processes before those ideas, concepts, code, or processes are deployed to other networks.

"Ballot" or "Reconfiguration Ballot" refers to Ethereum Smart Contracts which adhere to IJBFundingCycleBallot. Ballots specify the conditions that must be met for any proposed funding cycle reconfiguration to take effect. A Ballot can be written to incorporate strict community voting requirements in order to make funding cycle changes, or to simply add a required buffer period between when a change is proposed and when it can take effect.

"Ballot Redemption Rate" refers to a custom Redemption Rate (See Redemption Rate) which overrides the typical Redemption Rate if a Reconfiguration Ballot is



"Claim" means any past, present, or future dispute, claim, controversy, demand, right, obligation, liability, action, or cause of action of any kind or nature.



"Consensus Attack" refers to an attack that: (i) is undertaken by or on behalf of a block producer who controls, or a group of cooperating block producers who collectively control a preponderance of the means of block production on the Designated Blockchain Network; and (ii) has the actual or intended effect of: (A) reversing any transaction made to or by the Designated Smart Contract after Confirmation of such a transaction, including any "double spend" attack having or intended to have such effect; or (B) preventing inclusion in blocks or Confirmation of any transaction made to or by the Designated Smart Contract, including any "censorship attack," "transaction withholding attack" or "block withholding attack" having or intended to have such effect.

"Consensus Rules" means the rules for transaction validity, block validity, and determination of the canonical blockchain that are embodied in the Designated Client.

"Confirmation" of a transaction shall be deemed to have occurred if and only if such transaction has been recorded in accordance with the Consensus Rules in a valid block whose hashed header is referenced by at least 30 subsequent valid blocks on the Designated Blockchain.

"Construction": Any rule of construction to the effect that ambiguities are to be resolved against the drafter shall not be applied in the construction or interpretation of this Charter. This Charter constitutes the entire agreement among the DAO Members with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, among the DAO Members with respect to the subject matter hereof.

"Contract" means any: (i) written, oral, implied by course of performance or otherwise or other agreement, contract, understanding, arrangement, settlement, instrument. warrantv. license. insurance policy.

benefit plan or legally binding commitment or undertaking; or (ii) any representation, statement, promise, commitment, undertaking, right or obligation that may be enforceable, or become subject to an Order directing performance thereof, based on equitable principles or doctrines such as estoppel, reliance, or quasi-contract.



"DAO" means Decentralized Autonomous Organization.
"DAO" or "The DAO" may refer to Movement DAO, a
Delaware Unincorporated Nonprofit Association. The DAO
may choose to follow the Unincorporated Nonprofit
Association Act under Nevada, Delaware, Washington or
another state where the Uniform Unincorporated
Nonprofit Association Act of 2008 was adopted.

"DAO Expenses" refers to costs and expenses related to the activities, maintenance and operation of the DAO. See Section 7(b)(i) of The Agreement.

"DAO Property" means any Token or other asset, right or property licensed to or on deposit with or owned, held, custodied, controlled or possessed by or on behalf of the DAO, including any Token on deposit with or held, controlled, possessed by or on deposit with the Designated Smart Contract.

"Dapp" refers to online portals or other interactive software used by the DAO, individuals, and any other entities to create, manage, contribute to, or otherwise interact with Juicebox Treasuries, the Juicebox Protocol, or any other DAO services. Governance activities performed within the DAO's Snapshot Spaces on Snapshot.org or other Snapshot servers are also considered to be Dapp activities.

"Data Source" refers to Ethereum Smart Contracts which adhere to IJBFundingCycleDataSource. A Data Source can customize what happens when a payment to a Juicebox Project is attempted during a Funding Cycle, and what happens when a Token redemption is attempted during a Funding Cycle.

"Discount Rate" refers to the percent by which to automatically decrease the subsequent cycle's Weight from the current cycle's Weight. The Discount Rate is not applied during funding cycles where the Weight is explicitly reconfigured.

"Disputes"; "Mandatory Arbitration". Any Legal

Proceeding, Claim or other dispute or controversy arising out of or relating to this Agreement, its enforcement, or the breach thereof shall be finally

resolved by binding arbitration in accordance with the Arbitration Procedures; provided, however, that any DAO Member may seek injunctive relief in aid of arbitration in order to prevent irreparable harm or preserve the status quo. EACH DAO MEMBER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS CHARTER, THE DESIGNATED SMART CONTRACT, THE DAO MATTERS OR THE ACTIONS OF THE DAO MEMBERS IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.



"Distribution Limit" and "Funding Target" refer to the amount of tokens that a Juicebox Project can distribute per Funding Cycle, and the currency which that amount is denominated in.

"Designated Blockchain" refers to, at any given time, the version of the digital blockchain ledger that at least a majority of nodes running the Designated Client on the Designated Blockchain Network recognize as canonical as of such time in accordance with the Consensus Rules. For the avoidance of doubt, the "Designated Blockchain" does not refer to e.g. Ethereum Classic or any digital blockchain ledger commonly known as a "testnet".

"Designated Blockchain Network" means the Ethereum mainnet (networkID:1, chainID:1), as recognized by the Designated Client.

"Designated Client" means the Official Go Ethereum client available at https://github.com/ethereum/go-ethereum, Infura, Alchemy, or other providers, as long as it is compatible with the aforementioned Designated Blockchain Network.

"Designated Smart Contract" means the smart contracts referenced in <u>contract addresses</u> on the Designated Blockchain.

"Distributed DAO Property" means any asset, right or property that was once DAO Property and has been distributed to a DAO Member.

"Established Practices" refers to the practices used by

its existence, or if it has existed for less than five years, during its entire existence.

"Externally Owned Accounts (EOAs)" are accounts that are controlled by users who control the private keys for an account, typically generated using a seed phrase. Externally owned accounts are accounts without any code associated with them. Typically these accounts

"Fraud Proof" is a security model for certain layer 2 solutions where, to increase speed, transactions are rolled up into batches and submitted to Ethereum in a single transaction. They are assumed valid but can be challenged if fraud is suspected. A Fraud Proof will then run the transaction to see if fraud took place. This method increases the amount of transactions possible while maintaining security. Some rollups use validity proofs.

are used with a wallet.

"Funding Cycle Duration" is how long each funding cycle lasts (specified in seconds). All funding cycle properties are unchangeable while that cycle is in progress. In other words, any proposed reconfigurations can only take effect during a subsequent cycle. If no reconfigurations were submitted by the project owner, or if the proposed changes fail the current funding cycle's Ballot, a copy of the latest funding cycle will automatically start once the current one ends. Funding cycle changes pursuant to a Discount Rate or other certain onchain parameters will still take effect in such a funding cycle. A cycle with no duration lasts indefinitely, and reconfigurations can start a new funding cycle with the proposed changes right away.

"Funding Cycle" and "Cycle" refer to the time-locked rules according to which a Juicebox Project wishes to operate. Funding Cycles are typically represented as a JBFundingCycle data structure, and are usually managed by the JBFundingCycleStore contract. Funding Cycle duration can be specified in seconds ("Funding Cycle Duration"). Funding Cycle properties are unchangeable while the cycle is in progress. In other words, any proposed reconfigurations can only take effect during the subsequent cycle. If no reconfigurations were submitted by the Project Owner, or if proposed changes fail the current cycle's Ballot, a copy of the latest

Funding Cycle will automatically start once the current one ends. Funding cycle changes pursuant to a Discount

Rate or other certain onchain parameters will still take effect in such a funding cycle. A Funding Cycle with no duration lasts indefinitely; valid reconfigurations to Funding Cycles with no duration immediately start a new Funding Cycle with the proposed changes once approved by a Reconfiguration Ballot if necessary.



"Gas" A virtual fuel used in Ethereum to execute smart contracts. The EVM (i.e. the Ethereum Virtual Machine) uses an accounting mechanism to measure the consumption of gas and limit the consumption of computing resources (see Turing complete).

"Governing Principles" refers to the agreements, whether oral, in a record, or implied from established practices, or in any combination thereof, which govern the purpose or operation of an unincorporated nonprofit association and the rights and obligations of its Members and managers. The term includes any amendment or restatement of the agreements constituting the Governing Principles.

"Governance Rights" are the entire interest of a Member in the DAO, as measured by a Member's Tokens, including, without limitation, all rights and obligations contemplated or agreed to under this Agreement, and any right to vote on, consent to, or otherwise participate in any decision or action of or by the Members granted by this Agreement or the Act. Member's Governance Rights are subject to <u>DAO</u> Governance.

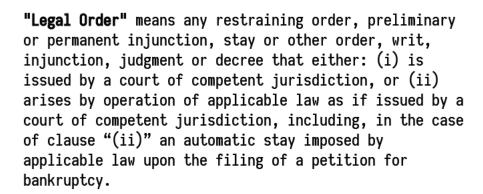
"Gnosis Safe" refers to the Gnosis Safe Multisig Wallet, a smart contract which allows multiple Ethereum addresses to manage a single Ethereum address. The Gnosis Safe is used to manage the DAO's treasury.

"Gwei" is short for gigawei, a denomination of ether, commonly utilized to convey gas prices. 1 gwei = 109 wei. 109 gwei = 1 Ether.

"HD Wallet Seed" is a value used to generate the master private key and master chain code for an HD wallet. The wallet seed can be represented by mnemonic words, making it easier for humans to copy, back up, and restore private keys.

"Hold Fees" refers to the fee holding process: by default, Protocol Fees are paid automatically when

funds are distributed from a Juicebox Treasury to an Ethereum address. During Funding Cycles configured to hold fees, this fee amount is set aside instead of being immediately processed. Projects can reclaim their held fees by adding funds to their Treasury equal to the amount of funds distributed to Ethereum addresses while fees were being held. Otherwise, Juicebox DAO or the project can process these held fees at any point to issue Juicebox Governance Token ("JBX") at the current rate. This allows a project to withdraw funds and later add them back into their the DAO treasury without incurring fees. This applies to both Distributions from the Distribution Limit and from the Overflow Allowance.



"Legal Proceeding" means any private or governmental action, suit, litigation, arbitration, claim, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other governmental entity or any arbitrator or arbitration panel.

"Liability" means any debt, obligation, duty or liability of any nature (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, inchoate derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with generally accepted accounting principles and regardless of whether such debt, obligation, duty or liability is immediately due and payable. To be "Liable" means to have, suffer, incur, be obligated for or be subject to a Liability.



"Lien" means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, other

possessory interest, conditional sale or other title retention agreement, intangible property right, claim, infringement, option, right of first refusal, preemptive right, exclusive license of intellectual property, community property interest or restriction of any nature including any restriction on the voting of any security or restriction on the transfer, use or ownership of any security or other asset.



A "Manager" is a person that is responsible, alone or in concert with others, for the management of an unincorporated nonprofit association.

"Majority Vote" means the approval of Members holding at least a majority-in-interest of applicable DAO voting Tokens.

"Material Adverse Exception Event" means that one or more of the following has occurred, is occurring or would reasonably be expected to occur:

- (i) a Consensus Attack adversely affecting the results or operations of the Designated Smart Contract;
- (ii) the Designated Smart Contract having become inoperable, inaccessible or unusable, including as the result of any code library or repository incorporated by reference into the Designated Smart Contract or any other smart contract or oracle on which the Designated Smart Contract depends having become inoperable, inaccessible or unusable or having itself suffered a Material Adverse Exception Event, mutatis mutandis;
- (iii) a material and adverse effect on the use, functionality or performance of the Designated Smart Contract as the result of any bug, defect or error in the Designated Smart Contract or the triggering, use or exploitation (whether intentional or unintentional) thereof (it being understood that for purposes of this clause "(iii)", a bug, defect or error will be deemed material only if it results in a loss to a DAO Member or the DAO of at least 50% of such DAO

Member's distributable interest in the DAO Property and/or **50%** of the DAO Property);

- (iv) any unauthorized use of an administrative function or privilege of the Designated Smart Contract, including: (A) any use of any administrative credential, key, password, account or address by a Person who has misappropriated or gained unauthorized access to such administrative credential, key, password, account or address or (B) any unauthorized use of an administrative function or privilege by a DAO Member or a representative of a DAO Member; or
- (v) the Designated Smart Contract, any of the DAO Members or the DAO Property is subject to a Legal Order that prohibits the Designated Smart Contract (or that, if the Designated Smart Contract were a Person, would prohibit the Designated Smart Contract) from executing any function or operation it would otherwise reasonably be expected to execute.

"Member" means each Person entering into this Agreement as a Member or subsequently admitted as a Member pursuant to the terms of this Agreement, but does not include any Person that has ceased to be a Member of the DAO. If at any time there is only one Member, then all references to "Members" shall be deemed to mean "Member."

A "Multi-Signature Wallet" is a smart contract wallet on the Designated Blockchain Network that requires a minimum number of people to approve a transaction before it can occur (M-of-N).

"Non-Fungible Tokens", "NFT", or "NFTs" means a cryptographic token based on the Ethereum ERC-721 standard, the ERC-1155 standard, or a similar standard or other blockchain-based asset.

"Overflow" refers to funds in a Juicebox Treasury in excess of that Treasury's current Distribution Limit. A Project's Overflow can be reclaimed by redeeming that Project's Tokens, subject to a Project's Redemption Rate and other Project configurations.

"Overflow Allowance" The amount of treasury funds that the Project Owner can distribute on-demand. This



allowance does not reset each Funding Cycle. Instead, it lasts until the Project Owner explicitly proposes a reconfiguration with a new allowance. The protocol charges a Protocol Fee on funds withdrawn from the network. Overflow allowances can be specified in any currency that the <u>JBPrices</u> contract has a price feed for.



"Payouts", "Distributions", and "Payout Splits" refer to the distribution of Treasury assets from a Juicebox Project Treasury to other Juicebox Projects or to external Ethereum addresses, or addresses on other blockchains. Payouts to Ethereum addresses invoke fees, the payment of which issues JBX Tokens in accordance with Juicebox DAO's Treasury configurations ("Fees" or "Protocol Fee"). Protocol Fees can range from 0% to 5% of Payout amounts to Ethereum addresses. As of August 4th 2022, Protocol Fees are equal to 2.5% of Payout amounts to Ethereum addresses.

"Pause Payments", "Pause Distributions", "Pause Redemptions", and "Pause Burn" each refer to Treasury functions which Project Owners can pause in a Funding Cycle. These functions are not paused by default.

"Person" means an individual, corporation, association, partnership, joint venture, limited liability company, estate, trust, or any other legal entity.

"Proceeding" means any action, claim, suit, investigation, or proceeding by or before any court, arbitrator, governmental body, self-regulatory agency, or other agency.

"Project", "Juicebox Project", "Treasury", and "Member Project" refer to projects deployed using the Juicebox-compatible protocol including any administrative NFTs, Project configurations, Protocol extensions, digital assets, and tokens associated with those projects.

"Project Owner" and "Project Owners" refer to the individual or individuals with administrative access to configure one or more Juicebox Project(s). This includes individuals with access to Ethereum addresses holding one or more administrative ERC-721s issued by a Smart Contract which adheres to IJBProjects, as well as individuals with access to Ethereum addresses which have been granted permissions to take specific indexed actions via a Smart Contract which adheres to IJBOperatorStore.

"Project Token" and "Token" refer to tokens and token balances stored in a Smart Contract which adheres to

<u>IJBTokenStore</u> or tokens which adhere to <u>IJBToken</u>, including tokens issued by the Juicebox Protocol.

"Property" means all property, whether real, personal, or mixed or tangible or intangible, or any right or interest therein.

"Protocol", "Juicebox Protocol", and "Juicebox v2"
refer to the Smart Contracts built and maintained by
Juicebox DAO, as well as other ancillary Smart
Contracts ("Protocol Extensions" or "Extensions"). This
includes deployed Ethereum mainnet and Rinkeby testnet
Smart Contracts with addresses listed at
https://info.juicebox.money/dev/resources/addresses, as
well as other Smart Contracts with source code copied
or modified from the Smart Contracts currently and/or
previously available at https://github.com/jbx-protocol.

Record, used as a noun, means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Redemption Rate", "Redemption Curve", or "Bonding Curve" refers to a bonding curve along which Juicebox Protocol calculates redemption from a Treasury. The Redemption Rate can be configured by a Project Owner each funding cycle. A rate of 100% suggests a linear proportion, meaning X% of treasury overflow can be reclaimed by redeeming X% of the token supply.

"Representative" means a Member, manager, officer, director, partner, employee, or agent.

"Reserved Rate" or "Reserved Tokens" refers to the percentage of newly minted tokens that a project wishes to withhold for custom distributions. The Project Owner can pre-program a list of addresses, other Projects, and contracts that adhere to IJBSplitAllocator to split reserved tokens between.

"Service Provider" means the Person appointed by the DAO to perform administrative services, responsibilities, and duties to carry on the DAO's operations. The initial Service Provider shall be decided by the DAO.



"Severability" signifies: in the event that one or more of the provisions of this Charter is for any reason

held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Charter operate or would prospectively operate to invalidate this Charter, then and in any such event, such provisions) only will be deemed null and void and will not affect any other provision of this Charter and the remaining provisions of this Charter will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.



"Sign" means, with present intent to authenticate or adopt a record:

- (a) to execute or adopt a tangible symbol; or
- (b) to attach to or logically associate with the record an electronic symbol, sound, or process.

"Smart Contract" refers to computer programs stored on the Designated Blockchain or other blockchains.

"Smart multisignature escrow": Bitcoin allows multisignature transaction contracts where, for example, three out of a given five keys are needed to spend the funds in that contract. Ethereum allows for more granularity; for example, four out of five given keys can spend everything in a contract, three out of five keys can be used to spend up to 10% of that contract's funds per day, and two out of five keys can be used to spend up to 0.5% of that contract's funds per day. Additionally, Ethereum multisigs can be asynchronous - two parties can register their signatures on the blockchain at different times, and the last signature will automatically send the transaction.

"Start Timestamp" refers to the time at which a funding cycle is considered active. Projects can configure the start time of their first funding cycle to be in the future and can ensure reconfigurations don't take effect before a specified time. Once a funding cycle ends, a new one automatically starts right away. If there's an approved reconfiguration queued to start at this time, it will be used. Otherwise, a copy of the current funding cycle will be used.

"State" means a state of the United States, the District of Columbia, Puerto Rico, the United States

Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

"Token" means a digital unit that is recognized by the Designated Client on the Designated Blockchain Network as capable of: (i) being uniquely associated with or "owned" by a particular public-key address on the Designated Blockchain Network at each particular block height; and (ii) having Transfers of such digital unit recorded on the Designated Blockchain.

"Total Available Capital" represents the total deployable capital in treasury reserves that can be used to fund DAO initiatives. Token holders will vote to determine how to use "Total Available Capital" reserves.

"Transfer" includes:

(a) an assignment; (b) a conveyance; (c) a sale; (d) a lease; (e) an encumbrance, including a mortgage or security interest: (f) a gift; and/or (g) a transfer by operation of law. (h) of a Token to a given address (the "Receiving Address") on the Designated Blockchain Network will be deemed to have occurred if and only if it is recognized by the Designated Client on the Designated Blockchain Network that: (i) there has been duly transmitted to the Designated Blockchain Network a new transfer function transaction that: (A) provides for the reassociation of the Designated Token with the Receiving Address; and (B) is signed by a private key that is (or a group of private keys that together are) sufficient to authorize the execution of such transfer function; and (ii) such transaction has been Confirmed.

"Total Value Lock" or "TVL" refers to the total value locked into a Smart Contract or set of Smart Contracts that may be deployed or stored at one or more exchanges or markets. This is used as a measurement of investor deposits. It is the dollar value of all the coins or tokens locked into a platform, protocol, lending program. vield farming program. or insurance liquidity



"Unincorporated Nonprofit Association" means an unincorporated organization consisting of two or more Members joined under an agreement that is oral, in a record, or implied from conduct, for one or more common, nonprofit purposes. The term does not include:



(a) a trust; (b) a marriage, domestic partnership, common law domestic relationship, civil union, or other domestic living arrangement; (c) an organization formed under any other statute that governs the organization and operation of unincorporated associations; (d) a joint tenancy, tenancy in common, or tenancy by the entireties even if the co-owners share use of the property for a nonprofit purpose; or (e) a relationship under an agreement in a record that expressly provides that the relationship between the parties does not create an unincorporated nonprofit association.

Volatility A statistical measure of the price variation of an asset. Newer early-stage projects in the explosive growth stage tend to see very high volatility in the price of their assets in their early days. Volatile assets are often considered riskier than less volatile assets because the price is expected to be less predictable.

"Weight" is a number used to determine how many project tokens should be minted and transferred when payments are received during a Funding Cycle. In other words, Weight is the exchange rate between the project token and a currency (defined by a JBPayoutRedemptionPaymentTerminal) during a Funding Cycle. Project owners can configure this directly or allow it to be automatically derived from the previous funding cycle's Weight and Discount Rate.

"Web3" is an idea for a new iteration of the World Wide Web which incorporates concepts such as decentralization, blockchain technologies, and tokenbased economics.

"Web3 tools": The key characteristics of Web3 tools may include personal assistance learning, artificial intelligence. multimedia information. interoperability.

and semantic nature. Tools used for the governance, tokenization, Membership, voting and operation of a DAO.

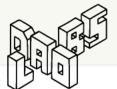
"Yield farming" is the practice of staking or lending crypto assets in order to generate returns or rewards in the form of additional cryptocurrency. This application of decentralized finance (DeFi) has skyrocketed in popularity recently thanks to innovations like liquidity mining. In short, yield farming protocols incentivize liquidity providers (LP) to stake or lock up their crypto assets in a smart contract-based liquidity pool. These incentives can be a percentage of transaction fees, interest from lenders, or a governance token (see liquidity mining). These returns are expressed as an annual percentage yield (APY). As more investors add funds to the related liquidity pool, the value of the issued returns decrease accordingly.



Previous Ethereum Glossary

Limited Liability Company (LLC)

Next



LEGAL-TOOLS DAOLABS

Connect Wallet















According to the <u>U.S. Small Business Administration</u>:

LLCs protect you from personal liability in most instances, your personal assets — like your vehicle, house, and savings accounts — won't be at risk in case your LLC faces bankruptcy or lawsuits.

Profits and losses can get passed through to your personal income without facing corporate taxes. However, members of an LLC are considered self-employed and must pay self-employment tax contributions towards Medicare and Social Security.

- LLCs must be filed with state authorities.
- Depending on elections made by the LLC and the number of members, the IRS will treat an LLC as either a corporation, partnership, or as part of the LLC's owner's tax return (a "disregarded entity").
- Most states do not restrict ownership, so members may include individuals, corporations, other LLCs and foreign entities. Most states also permit "single-member" LLCs, those having only one owner.

LLCs are useful for separating personal debts and assets from business debts and assets. This makes LLCs an attractive option for investment clubs, or for projects purchasing real estate or other property.

Documents

Washington LLC

Documents
Washington LLC
Delaware Investment

Club LLC

These documents will help you to form a standard Washington LLC.

- The <u>Operating Agreement</u> establishes a Washington LLC with sensible operating principles.
- The <u>New Member Signature Page</u> adds a member to your Washington LLC.
- The <u>Joint Consent/Capitalization</u> document allows a sole director undertake several tasks, including the sale and issuance of common stock and to authorize officers of the LLC to take certain actions.
- The <u>Articles of Amendment</u> allow your LLC to issue shares, and should be filed as Exhibit A of the Joint Consent document mentioned above.

Delaware Investment Club LLC

These documents have been adapted from <u>Syndicate</u>'s investment club documents, and are best used for that purpose. <u>More about Syndicate</u>.

- The <u>Standalone Limited Liability Company Agreement</u> creates an LLC between the Members for a given purpose.
- The <u>Subscription Agreement</u> allows an individual (the "Subscriber") to tender an interest in an Investor Club LLC (the "Vehicle").
- The <u>Series LLC Agreement</u> allows a group of Members to create a <u>Series LLC-Series LLCs</u> allow a company to create various sub-LLCs to isolate various assets and operations. Each sub-LLC is called a <u>series</u>, and is treated separately for liability purposes, just as if it were its own LLC.
- The <u>Series Addendum Agreement</u> creates a series, and should be filed alongside the Series LLC Agreement mentioned above.

Previous
Document Definitions

Operating Agreement





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Connect Wallet



Variables

Acme LLC
Agreement Date
01/01/2023
Manager's Full Name
Mrs. Jane Doe
Initial Member's Full Name
Mr. John Doe
Maximum Number of Additional Members
97
Service Provider's or Counsel's Full Name
Ms. Jane Doe Esq.
List of Entities Represented by the Service Provider
Mr. Jeff Smith; Ms. Jane Smith; and Ms. Janet Doe
Capital Contribution of the Initial Member
Intellectual property
Economic Interests of the Initial Member (Percentage)
100
Non-Economic Interests of the Initial Member (Percentage)
100

Update document

ARTICLE 1: GENERAL TERMS

ARTICLE 2: MEMBERSHIP

INFORMATION

ARTICLE 3: MANAGEMENT

ARTICLE 4: MISCELLANEOUS

Exhibit A

Exhibit B











LIMITED LIABILITY COMPANY AGREEMENT OF [Entity-name]

THIS LIMITED LIABILITY COMPANY AGREEMENT ("Agreement") of [Entity-name] (the "Company") is entered into as of [Date], by and among the undersigned individuals. The undersigned individuals, and any additional members admitted to the Company shall be collectively referred to herein as the "Members." The Company and the Members hereby agree as follows:

ARTICLE 1

- 1.1 Limited Liability Company and No State-Law
 Partnership. The Company shall be limited liability
 company under the laws of the State of Washington. The
 Company shall not be a partnership (including a limited
 partnership) or joint venture, and no Member be a
 partner or joint venturer of any other Member for any
 purposes other than federal and state income tax
 purposes, and this Agreement may not be construed to
 suggest otherwise.
- 1.2 Name of Company. The name of the Company is "
 [Entity-name]".
- 1.3 **Purposes**. The Company shall have the purpose and power to carry on any lawful business or activity which may be conducted by a limited liability company organized under RCW Chapter 25.15 (the "**Act**").
- 1.4 **Principal Place of Business**. The Company's principal place of business shall be at such place as may be determined by the Manager (as that term is defined in Article 3 below).
- 1.5 **Term of Company**. The term of the Company shall commence on the date of the filing of the Certificate of Formation (described in **Section 1.6**) with the Washington Secretary of State (the "**Effective Date**") and shall be perpetual, unless terminated earlier as provided herein.
- 1.6 **Certificate of Formation.** A Certificate of Formation has been executed and filed with the office of the Washington Secretary of State in accordance with the Act.

1.7 **Filings**. The Manager shall cause to be executed, filed and published all such other certificates, notices, statements or other instruments, and amendments thereto under the laws of the State of Washington and other applicable states or jurisdictions as the Manager may deem necessary or advisable for the operation of the Company.

1.8 Company Property. During the term of the Company, all property of the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity and no Member shall individually have any ownership interest in such property. Title to any such property of the Company shall be held solely in the name of the Company.

ARTICLE 2

The names, capital contributions and respective ownership interests of the Members are set forth on **Exhibit A** to this Agreement.

ARTICLE 3

- 3.1 Manager Managed. The Company shall be a manager managed limited liability company in accordance with the Act. The Manager shall be [Manager-name] (the "Manager"). Subject to Section 3.2, the Manager shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the Company's business including, without limitation, establishing and opening bank accounts for the Company.
- 3.2 Member Approval Required. The Manager may not (i) cause the Company to dissolve or (ii) cause the Company to file any petition under the U.S. Bankruptcy Code without the unanimous written consent of all Members. Additionally, the Manager may not amend all or any portion of this Agreement without the written consent of [Manager-name], except to reflect the admission of new Members in accordance with Section 4.2.
- 3.3 **Indemnification**. The Company shall indemnify and

4/11/23 (23-cv-20727-RKA Document 106-46 Enatered (@GAELIS®) Docket 06/09/2023 Page 239

noid the Manager narmiess to the fullestofeXcent allowed by the Act, including, without limitation, all expenses (including attorneys' fees), costs, judgments,

penalties, fines and amounts paid in settlement actually and reasonably incurred by Manager. All expenses (including attorneys' fees), costs, judgments, penalties, fines and amounts paid in settlement of any action, suit or proceeding shall be paid by the Company as they are incurred by the Manager in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of the Manager to repay the amount if it is ultimately determined by a court of competent jurisdiction that such person is not entitled to be indemnified by the Company.



ARTICLE 4

- 4.1 Distributions of Intellectual Property upon
 Dissolution. Upon the dissolution of the Company, the
 Members acknowledge and agree that all assets available
 for distribution to Members, including all intellectual
 property, shall be distributed to [Manager-name].
- 4.2 Additional Members. The Manager shall be entitled to admit up to [Additional-member-max] additional Members to the Company and amend Exhibit A of this Agreement to reflect such admissions; provided that the Manager may only issue non economic ownership interests to such new Members. Each new Member shall be required to execute the New Member Signature Page attached to this Agreement as Exhibit B.
- 4.3 Legal Representation. Each Member recognizes and acknowledges that each may have an actual or potential adverse interest or conflict of interest in relationship to the other and that [Service-provider-name], including its partners, employees, agents and successors, only represents [Service-provider-representees] and does not represent the Company or any of the other Members and that the Company and each other Member acknowledges and agrees that they have been advised to seek independent counsel.

[Signature page to follow]

This Agreement is dated as of the date first above written.

MANAGER	MEMBER
Signature:	Sig at re:
Print Name: [Manager-name]	Print Name: [Initial-member-name]
Role: Manager	Role: Member



Exhibit A

MEMBERSHIP INFORMATION

Name	Capital Contribut ion	Economic Interests	Non-Economic Interests
[Initia 1- member- name]	[Initial- member- contribut ion]	[Initial- member- economic- interests] percent	[Initial- member- noneconomic- interests] percent

Exhibit B

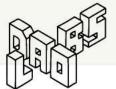
NEW MEMBER SIGNATURE PAGE

By the execution of this New Member Signature Page, the undersigned hereby (i) acknowledges receipt of the Limited Liability Company Agreement of [Entity-name], dated as of [Date] (the "LLC Agreement"), (ii) agrees to become a Member of the Company and to be bound by the terms and conditions of the LLC Agreement, and (iii) authorizes this signature page to be attached to a counterpart of the LLC Agreement.

В	у:		
Р	rint Name:		
D	ated:		
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limit	ad liahilitu	Na	Mamha

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Company (LLC)



LEGAL-TOOLS DAOLABS

Connect Wallet



Variables

LLC's Name	
Acme LLC	
Agreement Date	
mm/dd/yyyy	
Member's Full Name	
Mr. John Doe	
Update document	



NEW MEMBER SIGNATURE PAGE [Entity-name]

By the execution of this New Member Signature Page, the undersigned hereby (i) acknowledges receipt of the Limited Liability Company Agreement of [Entity-name], dated as of [Date] (the "LLC Agreement"), (ii) agrees to become a Member of the Company and to be bound by the terms and conditions of the LLC Agreement, and (iii) authorizes this signature page to be attached to a counterpart of the LLC Agreement.

MEMBER	
Signature:	
Print Name: [Member-name]	
Role: Member	

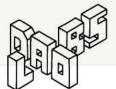
4/11/23@336M:23-cv-20727-RKA Document 106-46 Enatement Legistre Docket 06/09/2023 Page 243 of 300 **MEMBER** Dated: [Date]

capitalization.md

Next

Previous

Operating Agreement



LEGAL-TOOLS DAOLABS

Connect Wallet



Variables

LLC's Name
Acme LLC
LLC Director's Full Name
Mr. John Doe
Agreement Date
01/01/2023
Shareholder's Full Name
Mrs. Jane Doe
Amount of Directors
5
Number of New Appointees to the Board
3
List of Board Appointees
Jane Doe; Jeff Smith; and John James
Officer Names and Roles
Jane Smith, Chief Financial Officer; Joe Smith, Chief Operatir
Update document

[Entity-name] JOINT CONSENT IN LIE OF SPECIAL MEETING OF BOARD OF DIRECTORS AND SHAREHOLDERS

Articles of Amendment --Board Approval and Recommendation to Shareholders

Articles of Amendment --Shareholder Approval

Number of Directors; Vacancies

Appointment of Officers

Sale and Issuance of Common Stock

Omnibus Resolutions

Exhibit A

Exhibit B



[Entity-name] JOINT CONSENT IN LIEU OF SPECIAL MEETING OF BOARD

Pursuant to the Washington Business Corporation Act, the undersigned, being (i) the sole director of [Entity-name], a Washington corporation (the "Corporation"), and (ii) all of the shareholders of the Corporation, waiving all notices required by the Washington Business Corporation Act, by this instrument in lieu of an special meeting of the Board of Directors of the Corporation (the "Board") and the shareholders of the Corporation, hereby consent to the adoption of the following resolutions and direct the secretary of the Corporation to include a copy of this consent in the minute books of the Corporation:



Articles of Amendment -- Board Approval and Recommendation to Shareholders

RESOLVED, that the Board hereby adopts and approves the Articles of Amendment of the Corporation, substantially in the form attached hereto as **Exhibit A**; and

RESOLVED, that the Board hereby recommends that the shareholders of the Corporation approve the Articles of Amendment; and

FURTHER RESOLVED, that, subject to the approval of the shareholders of the Corporation, the President of the Corporation is hereby directed to file the Articles of Amendment with the Secretary of State of the State of Washington.

Articles of Amendment --Shareholder Approval

RESOLVED, that the shareholders hereby adopt and approve the Articles of Amendment of the Corporation.

Number of Directors; Vacancies

RESOLVED, that the Board hereby sets the number

RESOLVED, that the Board hereby appoints the following individuals to fill **[Board-appointees-amount]** of the vacancies on the Board until his or her respective successor is appointed and qualified or his earlier resignation, death or removal:



[Board-appointees-list]

Appointment of Officers

RESOLVED, that the following persons are appointed to the office appearing opposite their respective names, each to serve until his respective successor is appointed and qualified or his earlier resignation, death or removal:

[Officer-roles-and-names]

Sale and Issuance of Common Stock

Resolved, that the officers of the Company are, and each of them is, authorized and directed, on behalf of the Company, to sell and issue the number of shares of its Common Stock and for the consideration as set forth opposite each person's name, which the Board has determined in good faith is adequate, as identified in the table below:

Name	Number of Shares	Considera tion
Mr. John Smith	1,000 Voting Common Stock	\$4,000
Mr. John Smith	1,000 Voting Common Stock	\$4,000
Mr. John Smith	1,000 Non Voting Common Stock	\$4,000
Mr. John Smith	1,000 Non-Voting Common Stock	\$4,000

Further Resolved, that the form terms and conditions of the Stock Subscription Agreement, substantially in the form attached hereto as **Exhibit B**, is hereby authorized and approved;

Further Resolved, the Company's officers are authorized and directed to issue and deliver a certificate for such shares to that subscriber and such shares of Common Stock shall be duly and validly issued, fully paid and nonassessable;

Further Resolved, that the shares of Common Stock authorized to be sold and issued by the Company shall be offered and sold in accordance with the terms of the exemption from qualification provided by applicable state securities laws and Section 4(2) of the Securities Act of 1933, as amended; and

Further Resolved, that the officers of the Company are, and each of them is, authorized and directed, for and on behalf of the Company, to take such further action and execute such additional documents as each may deem necessary or appropriate to carry out the purposes of the above resolutions.

Omnibus Resolutions

RESOLVED, that the officers of the Corporation be, and they hereby individually are, authorized and empowered on behalf of the Corporation to do and perform all such further acts and things and to execute and deliver all such further agreements, documents, notices, certificates, schedules, exhibits, contracts, notes, instruments or other papers, and to make all such payments as they may in their sole and absolute discretion deem necessary or appropriate to carry out, comply with and effectuate the purposes and intent of the foregoing resolutions and the transactions contemplated thereby (the execution by such officer or officers of any such instrument or document or the doing by him or them of any act in connection with the foregoing matters to establish conclusively his or their authority therefore from this Corporation and the approval and ratification by this Board of the



instruments and documents so executed and the actions so taken); and

FURTHER RESOLVED, that all acts of any officer of the Corporation heretofore taken in connection with the transactions contemplated by the foregoing resolutions be, and they hereby are, in all respects, approved, adopted and ratified in all respects.



[Signature page to follow]

This written consent may be signed in counterparts, including by facsimile transmission, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same document.

CORPORATION
Signature:
Print Name: [Entity-signer-name]
Role: Sole Director
Dated: [Date]
SHAREHOLDER
Signature:
Print Name: [Shareholder-name]
Role: [Shareholder role]
Dated: [Date]

Exhibit A

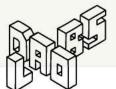
ARTICLES OF AMENDMENT

Exhibit B

FORM OF STOCK SUBSCRIPTION AGREEMENT

Previous New Member

Next amendment.md



LEGAL-TOOLS DAOLABS

Connect Wallet



Variables

LLC's Name
Acme LLC
Washington State Unified Business Identifier (UBI)
123456789
Total Amount of Shares
100
Amount of Voting Shares
50
Amount of Non-voting Shares
50
Date of Board Approval
01/01/2023
Date of Shareholder Approval
01/01/2023
Agreement Date
01/01/2023
Your Entity President's Full Name
Mrs. Jane Doe
Update document

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF [Entity-name]

ARTICLE 2. SHARES













ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF [Entity-name]

UBI: [Washington-ubi]

Pursuant to RCW 23B.10.060, [Entity-name], a Washington Corporation (the "Corporation"), adopts the following Articles of Amendment to its Articles of Incorporation:

- The name of this Corporation is "[Entityname]".
- 2. Article 2 of the Articles of Incorporation of the Corporation is amended in its entirety to read as follows:

ARTICLE 2. SHARES

The total number of shares which the corporation is authorized to issue is [Shares-amount] shares of common stock, with no par value. [Shares-amount-voting] shares of the common stock of the corporation shall be voting common stock and [Shares-amount-nonvoting] shares of the common stock of the corporation shall be non-voting common stock."

3. These Articles of Amendment were duly approved by the Board of Directors of the Corporation as of [Date-board-approval] and were duly approved by the shareholders of the Corporation as of [Date-shareholder-approval] in accordance with the provisions of RCW 23B.10.030 and 23B.10.040.

These Articles of Amendment are dated as of **[Date]**.

CORPORATION		
Signature:		

4/11/23 Q 203 @M.: 23-cv-20727-RKA Document 106-46 Entered LogA ELISO Docket 06/09/2023 Page 251

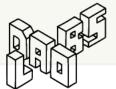
Print Name: [Entity-signer-name] Role: President **CORPORATION**

Previous

capitalization.md

Next Standalone LLC





LEGAL-TOOLS DAOLABS

Connect Wallet















Delaware Investment Club LLCs

Delaware Investment Club LLCs

Syndicate democratizes investing—empowering communities to raise and invest capital like never before.

<u>Syndicate</u> is building protocols and tools for on-chain and off-chain web3 investment clubs, coupled with easy-to-deploy legal documents and entities.

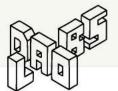
The <u>Delaware Investmentment Club LLC</u> documents contained in this section are an adapted version of Syndicate's LLC documents—if you are creating an Investment Club LLC, look into:

- syndicate.io
- The <u>Syndicate Discord</u>
- <u>@SyndicateDAO</u> on Twitter
- Syndicate on Mirror

Previous Standalone LLC Next

Investment Club Additional Information





LEGAL-TOOLS DAOLABS

Connect Wallet



Variables

LLC's Name

Acme LLC

Agreement Effective Date

2023-01-01

Administrative Member's Full Name

M Jane Doe

Member's Full Name

Mr. John Doe

Contract-address

LLC's Purpose

To manufacture and distribute explosives to Wile E. Coyote.

Update document











LIMITED LIABILITY COMPANY AGREEMENT [Entity-name]

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THIS LIMITED LIABILITY COMPANY AGREEMENT (THIS "AGREEMENT") OR THE LIMITED LIABILITY COMPANY INTERESTS (THE

"TNTEDECTC") ND THE MEDITS NE ACCHIEDING INTEDESTS

LIMITED LIABILITY COMPANY AGREEMENT [Entity-name]

LIMITED LIABILITY COMPANY AGREEMENT [Entity-name]

ARTICLE I. DEFINITIONS.

ARTICLE II. ORGANIZATIONAL MATTERS.

ARTICLE III. Membership Capital; CAPITAL ACCO NTS.

ARTICLE IV. MEMBERS.

ARTICLE V. MANAGEMENT AND CONTROL OF THE COMPANY.

ARTICLE VI. ALLOCATIONS OF NET INCOME AND NET LOSS.

ARTICLE VII. DISTRIBUTIONS.

ARTICLE VIII. TRANSFERS.

ARTICLE IX. RECORDS, REPORTS AND TAXES.

ARTICLE X. DISSOLUTION AND LIQ IDATION.

ARTICLE XI. LIMITATION OF LIABILITY; STANDARD OF CARE; INDEMNIFICATION.

ARTICLE XII. REPRESENTATIONS, WARRANTIES AND COVENANTS.

ARTICLE XIII. POWER OF ATTORNEY.

ARTICLE XIV. MISCELLANEOUS.

Exhibit A

INTERESTS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE. THE INTERESTS ARE NOT INTENDED TO BE SECURITIES UNDER THE SECURITIES ACT OR UNDER ANY STATE SECURITIES LAWS. TO THE EXTENT THE INTERESTS ARE DEEMED TO BE SECURITIES UNDER THE SECURITIES ACT, THEY ARE BEING OFFERED AND SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND THOSE STATES. ANY TRANSFER OR RESALE OF THE INTERESTS IS FURTHER SUBJECT TO RESTRICTIONS, THE TERMS AND CONDITIONS OF WHICH ARE SET FORTH IN THIS AGREEMENT.

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You further agree and acknowledge that this document, any subscription agreement or any other document otherwise provided by Syndicate has not been prepared with your specific circumstances in

4/11/23@309@ML:23-cv-20727-RKA Document 106-46 Entered Long AELISO Docket 06/09/2023 Page 256 million, may not be surcable for use in young 300 personal circumstances. Any reliance on this document, any subscription agreement or anything

otherwise provided by Syndicate or any information contained therein is at your sole risk and you assume all losses and liability that



Review all documents carefully for accuracy before using them. There may be BRACKETED TEXT requiring your attention.

may result.

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SYNDICATE PROVIDES THESE TERMS ON AN "AS IS" BASIS, AND SPECIFICALLY DISCLAIMS ALL WARRANTIES, TERMS, REPRESENTATIONS AND CONDITIONS WHETHER EXPRESS, IMPLIED, OR STATUTORY, AND INCLUDING ANY WARRANTIES, TERMS, REPRESENTATIONS AND CONDITIONS OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NONINFRINGEMENT.

LIMITED LIABILITY COMPANY AGREEMENT [Entity-name]

This limited liability company agreement is made as of [Date] (the "*Effective Date*") by and among the Members identified on the signature pages hereto and those Persons who have or may become parties to this Agreement in the future, in accordance with the terms of this Agreement (collectively the "*Parties*") of the Company. In consideration of the mutual covenants in this Agreement the Parties agree as follows:

ARTICLE I. DEFINITIONS.

Definitions. When used in this Agreement, the following terms have the meanings specified in this Article I:

"Account Address" means a public key address on the Designated Blockchain Network that is uniquely associated with a single private key, and at which no smart contract has been deployed. "Act" means the Delaware Limited Liability Company Act, Section 18 101, et seq., as it may

be amended from time to time and any successor to said law.

"Additional Capital Contributions" has the meaning set forth in Section 4.5(d).

"Administrative Member" means [Administrative-member-name] or such other Person as may be appointed as a replacement Administrative Member pursuant to Section 5.1(b). For the avoidance of doubt, the Administrative Member is a Member of the Company.

"**Advance**" has the meaning set forth in Section 4.5(c).

"*Affiliate*" of another Person means (a) a Person directly or indirectly (through one or more intermediaries) controlling, controlled by or under common control with that other Person: (b) a Person owning or controlling 10% or more of the outstanding voting securities or beneficial interests of that other Person; or (c) an officer, Administrative Member, director, partner or member of that other Person. For purposes of this Agreement, "control" of a Person means the possession, directly or indirectly, of the power to direct the management and policies of that Person, whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, no Member will be deemed, solely by virtue of that membership, to be an Affiliate of the Company.

"Agreement" means this limited liability company agreement of the Company, as amended from time to time.

"Arbitration Location" means [San Francisco, California].

"**Attorney**" has the meaning specified in Section 13.1.

"Business Day" means any day other than Saturday, Sunday, any day which is a federal legal holiday in the United States or any other day on which



4/11/23@கூரைM:23-cv-20727-RKA Document 106-46 **Example ARELISO** Docket 06/09/2023 Page 258 commercial banks in New York, New York actfe300 authorized or required by law to remain closed.

"Capital Account" of a Member means the capital account of the Member determined in accordance with Section 3.4 in this Agreement.



"Capital Call" has the meaning set forth in Section 4.5(d).

"Capital Contribution" of a Member means the total amount of cash and other assets contributed (or deemed contributed under Section 1.7041(b)(2) (iv)(d) of the Treasury Regulations) to the Company by that Member, net of liabilities assumed or to which the assets are subject.

"Certificate of Formation" means the Certificate of Formation of the Company, as amended and restated from time to time, filed with the Office of the Secretary of State of the State of Delaware pursuant to the Act.

"Claim" means any past, present or future dispute, claim, controversy, demand, right, obligation, liability, action or cause of action of any kind or nature.

"**Closing**" means the date a Member is admitted to the Company as a Member or the Commitment of a Member is increased (as agreed to by such Member and the Administrative Member).

"*Closing Date*" means the date of a Closing as determined by the Administrative Member.

"*Closing Conditions*" means the conditions of the Closing, as determined by the Administrative Member.

"*Code*" means the Internal Revenue Code of 1986, as amended, from time to time.

"**Commitment**" has the meaning set forth in Section 3.1.

"Company" means [Entity-name].

"Company Minimum Gain" means the "partnership minimum gain" of the Company computed in accordance with the principles of Sections

1.7042(b)(2) and 1.704-2(d) of the Treasury Regulations.

"Confirmation" of a transaction shall be deemed to have occurred if and only if such transaction has been recorded in accordance with the Consensus Rules in a valid block whose hashed header is referenced by at least ten subsequent valid blocks on the Designated Blockchain.



"*Consensus Attack*" means an attack that: (a) is undertaken by or on behalf of a block producer who controls, or group of cooperating block producers who collectively control, a preponderance of the means of block production on the Designated Blockchain Network; and (b) has the actual or intended effect of: (i) reversing any transaction made to or by the Designated Smart Contract after Confirmation of such transaction, including any "double spend" attack having or intended to have such effect; or (ii) preventing inclusion in blocks or Confirmation of any transaction made to or by the Designated Smart Contract, including any "censorship attack," "transaction withholding attack" or "block withholding attack" having or intended to have such effect.

"Consensus Rules" means the rules for transaction validity, block validity and determination of the canonical blockchain that are embodied in the Designated Client.

"**Consent**" means the approval of a Person to do the act or thing for which the approval is solicited, or the act of granting the approval, as the context may require.

"Contract" means any: (a) written, oral, implied by course of performance or otherwise or other agreement, contract, understanding, arrangement, settlement, instrument, warranty, license, insurance policy, benefit plan or legally binding commitment or undertaking; or (b) any representation, statement, promise, commitment, undertaking, right or obligation that may be enforceable, or become subject to an Order directing performance thereof, based on equitable principles or doctrines such as estoppel,

"Contributing Member" has the meaning set forth in Section 4.5(e).

"Covered Losses" has the meaning set forth in Section 11.3.

"**Covered Person**" means the Administrative Member, the Partnership Representative, the Liquidating Trustee, any officer of the Company, and their respective Affiliates.

"**Deadline**" has the meaning set forth in Section 4.5(d).

"Designated Blockchain" means at any given time, the version of the digital blockchain ledger commonly known as "Ethereum" that at least a majority of nodes running the Designated Client recognize as canonical as of such time. For the avoidance of doubt, the "Designated Blockchain" does not refer to the digital blockchain ledger commonly known as "Ethereum Classic" or any other blockchain ledgers from which or to which the Designated Blockchain has been "forked" or "split".

"Designated Blockchain Network" means the Ethereum mainnet (networkID:1, chainID:1), as recognized by the Designated Client.

"Designated Client" means the Official Go Ethereum client available at https://github.com/ethereum/go-ethereum.

"Designated Smart Contract" means the smart contract deployed at address [Contract-address] on the Designated Blockchain.

"Digital Assets" means tokens, cryptocurrencies, and other digital assets the record of which is primarily stored in a distributed ledger system utilizing cryptographic verification.

"Disability" of an individual means the incapacity of the individual to engage in any substantial gainful activity with the Company by reason of any medically determinable physical or mental impairment that reasonably can be expected to last for a continuous period of not less than 12 months as determined by a competent physician



4/11/23@309@M.:23-cv-20727-RKA Document 106-46 Endered Long AFLISO Docket 06/09/2023 Page 261 cnosen by the Lompany and Lonsented to by 3000 individual or his legal representative, which

Consent will not be unreasonably withheld, conditioned or delayed.



- "Distributable Cash" at any time means that amount of the cash then on hand or in bank accounts of the Company which the Administrative Member determines is legally available for Distribution, taking into account (a) the amount of cash required for the payment of all current expenses, liabilities and obligations of the Company and (b) the amount of cash which the Administrative Member deems necessary or appropriate to establish reserves for the payment of future expenses, liabilities, or obligations, including liabilities which may be incurred in litigation and liabilities undertaken pursuant to the indemnification provisions of this Agreement.
- "Distributed Subject Property" means any asset, right or property that was once Subject Property and has been distributed to a Member.
- "Distribution" means the transfer of money or property by the Company to one or more Members with respect to their Interests, without separate consideration.
- "Distribution Expenses" has the meaning set forth in Section 7.1(c).
- "*Effective Date*" has the meaning set forth in the initial paragraph of this Agreement.
- "**ERISA**" has the meaning set forth in Section 8.4(d).
- "Exception Handling Addendum" has the meaning set forth in Section 2.12(b)(3)(A).
- "Exception Handling Proposal" has the meaning set forth in Section 2.12(b)(1)(C).
- "Exception Notice" has the meaning set forth in Section 2.12(b)(1).
- "Exception Objection Notice" has the meaning set forth in Section 2.12(b)(3)(C).

"Fair Market Value" of any property means, 300 subject to Section 3.4(b), the amount that would be paid for that property in cash by a hypothetical willing buyer to a hypothetical willing seller, each having knowledge of all relevant facts and neither being under a compulsion to buy or sell, as determined by the Administrative Member in good faith; provided, however, the Fair Market Value of any Digital Asset shall be the price in US Dollars per token of the relevant Digital Asset as set forth at 5:00 pm Pacific Time on the day immediately preceding the applicable valuation date on coinmarketcap.com (or, if not valued on coinmarketcap.com, such other publicly available third party valuation website as the Administrative Member may reasonably select), if such price is available.



"Family Members" means an individual who is a Member's spouse, child, stepchild, son-in-law, daughter-in-law, father, or mother, including adoptive relationships.

"Fiscal Year" means the Company's taxable year, which will be the taxable year ended December 31, or other taxable year as may be selected by the Administrative Member in accordance with applicable law.

"*Initial Closing*" means the first Closing.

"Initial Closing Date" means the date selected by the Administrative Member for the Initial Closing.

"Interest" means with respect to each Member, as of any date, its fractional ownership of the membership interest in the Company which is expressed as a percentage, the numerator of which is that Member's then Capital Contributions and the denominator of which is the sum of the then Capital Contributions of all Members to the Company. A Member's Interest represents the totality of the Member's interests in the Company and the right of that Member to all benefits (including, without limitation, allocations of Net Income and Net Losses and the receipt of Distributions) to which a Member may be entitled pursuant to this Agreement and under the Act.

together with all obligations of that Member to comply with the terms and provisions of this Agreement and the Act.

"Interest Register" has the meaning specified in Section 2.8.

"Investment" means an investment by the Company in a Digital Asset or a Portfolio Company Security.

"Legal Order" means any restraining order, preliminary or permanent injunction, stay or other order, writ, injunction, judgment or decree that either: (a) is issued by a court of competent jurisdiction, or (b) arises by operation of applicable law as if issued by a court of competent jurisdiction, including, in the case of clause "(b)" an automatic stay imposed by applicable law upon the filing of a petition for bankruptcy.

"Liquidating Trustee" means the Administrative Member (or its authorized designee) or, if there is none, a Person selected by a Majority in Interest to act as a liquidating trustee of the Company.

"Liquidity Event Proceeds" means (a) the receipt by the Company of a material amount of cash, or non-cash assets that may readily be transferred or liquidated for cash, as set forth in Section 7.1, in respect of an Investment as a result of (i) the sale or other liquidation of such Investment; (ii) a Merger Event or a sale of all or substantially all of the assets, of a Portfolio Company; (iii) the bankruptcy, liquidation or dissolution of a Portfolio Company or (b) in the case of a Portfolio Security, the determination by the Administrative Member that such Portfolio Security is then freely or readily transferable by the holder thereof without restriction under applicable law and the documents governing the terms of such Portfolio Security or the Company's investment therein.

"Majority in Interest" means, at any time, a majority of the total Interests held by all Members in the Company. Except as otherwise expressly required under this Agreement, whenever in this Agreement the Members are permitted or



required to vote on, approve, make a determination as to, or consent to any matter or proposed action, such vote, approval, determination or consent shall only require a Majority in Interest.

- "Material Adverse Exception Event" means that one or more of the following has occurred, is occurring or would reasonably be expected to occur:
 - (a) a Consensus Attack adversely affecting the results or operations of the Designated Smart Contract;
 - (b) the Designated Smart Contract having become inoperable, inaccessible or unusable, including as the result of any code library or repository incorporated by reference into the Designated Smart Contract or any other smart contract or oracle on which the Designated Smart Contract depends having become inoperable, inaccessible or unusable or having itself suffered a Material Adverse Exception Event, mutatis mutandis;
 - (c) a material and adverse effect on the use, functionality or performance of the Designated Smart Contract as the result of any bug, defect or error in the Designated Smart Contract or the triggering, use or exploitation (whether intentional or unintentional) thereof (it being understood that for purposes of this clause "(iii)", a bug, defect or error will be deemed material only if it results in a loss to a Party of at least 20 percent of the Subject Property);
 - (d) any unauthorized use of an administrative function or privilege of the Designated Smart Contract, including: (i) any use of any administrative credential, key, password, account or address by a Person who has misappropriated or gained unauthorized access to such

administrative credential, key, password, account or address or (ii) any unauthorized use of an administrative function or privilege by a Party or a representative of a Party; or



(e) the Designated Smart Contract, any of the Parties or the Subject Property is subject to a Legal Order that prohibits the Designated Smart Contract (or that, if the Designated Smart Contract were a Person, would prohibit the Designated Smart Contract) from executing any function or operation it would otherwise reasonably be expected to execute.

"Member" means any Person admitted as a Member pursuant to Section 4.1 that has not ceased to be a Member pursuant to this Agreement or the Act.

"Member Minimum Gain" means the "partner nonrecourse debt minimum gain" of the Company computed in accordance with the principles of Section 1.7042(i)(3) of the Treasury Regulations.

"Member Nonrecourse Deductions" means the "partner nonrecourse deductions" of the Company computed in accordance with the principles of Sections 1.704-2(i)(1) and (2) of the Treasury Regulations.

"Merger Event" means a Portfolio Company has merged or consolidated with or into any other entity, and after giving effect to that transaction, the equity owners of a Portfolio Company immediately prior to that transaction ceased to own at least a majority of the equity interest of the surviving or resulting entity.

"Negotiation Period" has the meaning set forth in Section 2.12(b)(3)(D).

"Net Fair Market Value" of an asset means its Fair Market Value net of any liability secured by the asset that the Member or the Company, as applicable, assumes or takes subject to.

"Non-Contributing Member" has the meaning set

"Nonrecourse Deductions" means the "nonrecourse deductions" of the Company computed in accordance with Section 1.704-2(b) of the Treasury Regulations.



"Net Income" and "*Net Loss*" means, for each Fiscal Year, the taxable income and taxable loss, as the case may be, of the Company for that Fiscal Year determined in accordance with federal income tax principles, including items required to be separately stated, taking into account income that is exempt from federal income taxation, items that are neither deductible nor chargeable to a capital account and rules governing depreciation and amortization, except that in computing taxable income or taxable loss, the "tax book" value of an asset will be substituted for its adjusted tax basis if the two differ, and any gain, income, deductions or losses specially allocated under Article VI will be excluded from the computation. Any adjustment to the "tax" book value of an asset pursuant to Section 1.704-1(b)(2)(iv)(e), (f) and (g) of the Treasury Regulations will be treated as Net Income or Net Loss from the sale of that asset.

"Partnership Representative" means the Person designated pursuant to Section 9.4.

"Permitted Transferee" has the meaning set forth in Section 8.2.

"**Person**" means any human, robot, bot, artificial intelligence, corporation, partnership, association or other individual or entity recognized as having the status of a person under the law.

"Portfolio Company" means the issuer of a Portfolio Company Security.

"Portfolio Company Securities" means debt or equity securities acquired by the Company in accordance with this Agreement. Any non-fungible token held by the Company shall not be deemed a Portfolio Company Security. "**Proceeding**" has the meaning set forth \Re Section 11.3.

"Receiving Party" has the meaning set forth in Section 2.12(b)(1).

"Registered Agent" means the registered agent appointed by the Company as the Company's registered agent for the service of process on the Company in the State of Delaware.

"Sending Party" has the meaning set forth in Section 2.12(b)(1).

"**Shortfall Amount**" has the meaning set forth in Section 4.5(e).

"Standstill Period" has the meaning set forth in Section 2.12(b)(2).

"Subject Property" means the property of the Company that is the subject of the Designated Smart Contract.

"Subscription Agreement" means a Subscription Agreement in the form of Exhibit A or such other form as is determined by the Administrative Member to be acceptable.

"*Syndicate*" means Syndicate Inc., a Delaware corporation.

"Transfer" means, with respect to an Interest, the sale, assignment, transfer, other disposition, pledge, hypothecation or other encumbrance, whether direct or indirect, voluntary, involuntary or by operation of law, and whether or not for value, of that Interest. Transfer includes any transfer by gift, devise, intestate succession, sale, operation of law, upon the termination of a trust, because of or in connection with any property settlement or judgment incident to a divorce, dissolution of marriage or separation, by decree of distribution or other court order or otherwise.

"Treasury Regulations" means the income tax regulations, including temporary regulations, promulgated by the United States Treasury Department under the Code, as such regulations may be amended from time to time (including



"**40 Act**" has the meaning set forth in Section 8.4(c).

ARTICLE II. ORGANIZATIONAL MATTERS.

- II.1 Name. The name of the Company is set forth on the cover page of this Agreement. The business of the Company may be conducted under that name or under any other name that the Members may determine.
- II.2 **Term**. The Parties hereto as of the Effective Date, by execution of this Agreement and the filing of the Certificate of Formation, hereby form the Company as a limited liability company under and pursuant to the Act as of the Effective Date. The term of the Company commenced on the Effective Date and will continue in full force and effect until the Company is terminated pursuant to Article X.
- II.3 **Member Information**. Each Member may be required by the Company, at any time, to provide basic Know Your Customer (KYC) information, such as copy of national ID, name, proof of address, Form W-9, among others, in the event where: (a) the Company desires to obtain a bank account or (b) the Company is legally required to provide such information.
- II.4 Office and Agent. The Company will maintain its principal office at a place as the Administrative Member may determine from time to time. The Administrative Member will notify the Members of any change in principal office of the Company. The Registered Agent and the address of the registered office of the Company in the State of Delaware as of the Effective Date is set forth in the Certificate of Formation. The Administrative Member may change the identity of the Registered Agent and the Company's registered office in accordance with the Act. The Administrative Member will notify the Members of any change in the identity of the Registered

II.5 Purpose of the Company. The Company has been created to [Entity-purpose] and the purpose of the Company shall be to engage in the foregoing and in any and all lawful activities and transactions as may be necessary, advisable, or desirable, as determined by the Administrative Member, in its sole discretion, to carry out the foregoing or any reasonably related activities.



- II.6 **Intent**. It is the intent of the Members that the Company will be treated as a "partnership" for federal income tax purposes. It also is the intent of the Members that the Company not be operated or treated as a "partnership" for purposes of Section 303 of the United States Bankruptcy Code.
- II.7 Qualification. The Administrative Member shall cause the Company to qualify to do business in each jurisdiction where qualification is required. The Administrative Member has the power and authority to execute, file and publish all certificates, notices, statements or other instruments necessary to permit the Company to conduct business as a limited liability company in all jurisdictions where the Company elects to do business.
- II.8 Interest Register. The Administrative Member will maintain a register (the ("Interest Register") that sets forth the name, contact information, Commitment, Capital Contributions and Interest of each Member. The Interest Register will be available to each Member at request of such Member. Each Member shall promptly provide, upon request, the Administrative Member with the information required to be set forth for that Member on the Interest Register and shall promptly notify the Administrative Member of any change to that information. The Administrative Member, or a designee of the Administrative Member, shall update the Interest Register from time to time as necessary to accurately reflect the information therein as known by the Administrative Member. including, without limitation, admission of new

Members, but no update will constitute and 300 amendment for purposes of Section 14.1. Any reference in this Agreement to the Interest

Register will be deemed to be a reference to the Interest Register as amended and in effect from time to time.



- II.9 Maintenance of Separate Existence. The Company will do all things necessary to maintain its limited liability company existence separate and apart from the existence of each Member, any Affiliate of a Member and any Affiliate of the Company, including maintaining the Company's books and records on a current basis separate from that of any Affiliate of the Company or any other Person. In furtherance of the foregoing, the Company must (a) maintain or cause to be maintained by an agent under the Company's control physical possession of all its books and records (including, as applicable, storage of electronic records online or in "cloud" services), (b) account for and manage all of its liabilities separately from those of any other Person, and (c) identify separately all its assets from those of any other Person.
- II.10 Title to Assets. All assets of the Company will be deemed to be owned by the Company as an entity, and no Member, individually, will have any direct ownership interest in those assets. Each Member, to the extent permitted by applicable law, hereby irrevocably waives its rights to a partition of the assets of the Company and, to that end, agrees that it will not seek or be entitled to a partition of any assets, whether by way of physical partition, judicial sale or otherwise.
- II.11 Events Affecting a Member. The death, bankruptcy, withdrawal, insanity, incompetency, temporary or permanent incapacity, liquidation, dissolution, reorganization, merger, sale of all or substantially all the stock or assets of, or other change in the ownership or nature of a Member will not dissolve the Company and, upon the happening of any such event, the affairs of the Company will be continued without dissolution by the remaining Members or any successor entities thereto.

II.12 Effects of Designated Smart Contract.

- (a) General Binding Effect.
 - (1) Smart Contract Results
 Binding. Subject to Section
 2.12(b) the results of
 operation of the Designated
 Smart Contract shall be
 determinative of the rights
 and obligations of, and shall
 be final, binding upon and
 non-appealable by, each of
 the Parties with respect to
 the Subject Property.
 - (2) Smart Contract Trumps Other Contracts. Except as set forth in Section 2.12(b). if there is any conflict or inconsistency between: (A) this Agreement or any other Contract between or involving the Parties; and (B) any Contract created or implied by, or embodied in, the machine, assembly or other code, or the results of operation, of the Designated Smart Contract, then the Contract referred to in the preceding clause "(B)" shall prevail over the Contract referred to in the preceding clause "(A)."
 - (2) Prohibition of Transfers. Each Party shall not, without the prior written consent of all of the other Parties, directly or indirectly take or attempt to take any of the following actions:
 - (A) convey any of the Subject Property other than such Party's Distributed Subject



understood that for a Party to "convey"

any of the Subject Property means for such Party to or enter into any Contract that may obligate such Party to: (1) create, perfect or enforce any lien on, (2) pledge, hypothecate, grant an option or derivative security with respect to or (3) convey, sell, transfer or dispose of such Subject Property or any right or interest of a Party to or in such Subject Property; or

- (B) cause, encourage or facilitate, a Material Adverse Exception Event.
- (b) Exception Handling. Notwithstanding anything to the contrary set forth in Section 2.12(a), if there is a Material Adverse Exception Event, then the rules and procedures set forth in this Section 2.12(b) shall determine the rights and obligations of the Parties relating to the Subject Property.
 - (1) Exception Notice. If any Party becomes aware that there is a Material Adverse Exception Event, such Party (the "Sending Party") shall deliver to the other Parties (the "Receiving Parties") a notice (an "Exception")

Party:

- (A) certifying that the Sending Party believes in good faith that there is a Material Adverse Exception Event;
- (B) describing in reasonable detail the events, facts, circumstances and reasons forming the basis of such belief;
- (C) describing in reasonable detail any proposal by the Sending Party of the actions to be taken, the agreements to be entered into, and the remedies to be sought by the Parties in response to the Material Adverse Exception Event (an "Exception Handling Proposal");
- (D) including copies of any written evidence or other material written information, and summaries of any other evidence, relevant to, and material for the consideration of, the Material Adverse Exception



matters referred to

in the Exception Notice; and

(E) containing a representation by the Sending Party, made to and for the benefit of the Receiving Parties with the understanding that the Receiving Party will rely thereon, that, to the Sending Party's knowledge, the certification and statements made pursuant to the preceding clauses " (A)" and "(B)" are accurate as of the date of the Exception Notice, and, considered collectively, do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances in which they were made, not misleading.

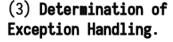
(2) Exception Standstill.

During the period commencing upon the earlier of any Party becoming aware that there is a Material Adverse Exception Event or being delivered an



Exception Notice and ending with the Parties entering into an Exception Handling

Addendum, agreeing that no Material Adverse Exception Event has occurred or receiving a final decision of an arbitrator in accordance with Section 2.12(b)(3) (the "Standstill Period"), such Party shall: (A) treat all of the Distributed Subject Property of such Party that may have been transferred to such Party as a result of the Material Adverse Exception Event as if it were Subject Property; and (B) deposit and maintain such Distributed Subject Property in a segregated Account Address to be treated, to the extent permitted by applicable legal requirements, as a custodial trust held for the benefit of the other Parties.



(A) The term "Exception Handling Addendum" refers to an addendum to this Agreement approved by a Majority in Interest which sets forth a description of the Material Adverse Exception Event and the actions to be taken, the agreements to be entered into, and the remedies to be sought in response thereto. Each Exception Handling



Addendum shall automatically and without further

action of the Parties be deemed incorporated into and to form a part of this Agreement.

- (B) Notwithstanding Section 2.14(b)(3) (A), if the Sending Party has provided an Exception Handling Proposal, and no Receiving Party disputes the existence of the Material Adverse Exception Event described in the Exception Notice or objects to the terms of the Exception Handling Proposal included in the Exception Notice within 3 Business Days after delivery of the Exception Notice, then the Exception Handling Proposal shall be deemed to have been approved by all Parties as the Exception Handling Addendum.
- (C) If a Receiving
 Party disputes the
 existence of a
 Material Adverse
 Exception Event, or
 does not wish to
 accept all or any
 part of the
 Exception Handling
 Proposal included



in the Exception Notice, if any, then the Receiving

Party shall
promptly (but in
any event within 3
Business Days of
delivery of the
Exception Notice)
deliver a written
notice of such nonacceptance (an
"Exception

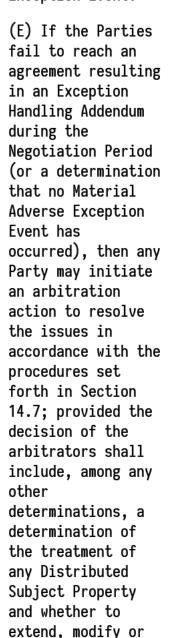
Objection Notice")

to the Sending Party and each other Receiving Party. The Exception Objection Notice shall include the same categories of information, statements, evidence and representations and warranties as would be required for an Exception Notice, mutatis mutandis. and the basis for the objection to the Exception Handling Proposal.

(D) If any
Receiving Party
delivers a timely
Exception Objection
Notice, then during
the continuous 30day period
beginning on the
date such Exception
Notice is delivered
to the other
Parties (the
"Negotiation
Period"), the



Parties shall use commercially reasonable efforts to negotiate in good faith to agree upon the existence or non-existence of a Material Adverse Exception Event and the Exception Handling Addendum to be approved in response to such Material Adverse Exception Event.





terminate the

covenants applying

to the Distributed Subject Property

during the Standstill Period.

ARTICLE III. Membership Capital; CAPITAL ACCOUNTS.

- III.1 Membership Capital. Upon each Closing, each participating Member shall make a Capital Contribution in an amount equal to its accepted Subscription Amount as set forth in its Subscription Agreement (its "Commitment") in exchange for an Interest.
- III.2 **No Further Capital Contributions.** No Member will be required to make Capital Contributions in the aggregate in excess of that Member's then accepted Commitment or lend money to the Company.
- III.3 In-Kind Contributions. In the sole discretion of the Administrative Member, Capital Contributions can be made via non-cash assets, such as Portfolio Company Securities or Digital Assets. Non-cash assets will be valued at their Net Fair Market Value on the date of contribution.

III.4 Capital Accounts.

- (a) A separate capital account will be established and maintained for each Member ("Capital Account") reflecting each Member's Interest in the Company.
- (b) The Capital Accounts of Members will be maintained in accordance with the rules of Section 704(b) of the Code and the related Treasury Regulations (including Section 1.704-1(b)(2)(iv)). The Capital Accounts will be adjusted by the Administrative Member upon an event described in Sections 1.704-1(b)(2)(iv)(e) and (f)(5) of the Treasury Regulations in the manner described in Sections 1.704-1(b)(2)(iv)(e), (f) and (g) of the Treasury Regulations if the Administrative Member determines that

the adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company, and at other times as the Administrative Member may determine is necessary or appropriate to reflect the relative economic interests of the Members. In determining Fair Market Value of an asset, the provisions of Section 1.704-1 of the Treasury Regulations shall be applied.



- (c) If any Interest is Transferred pursuant to the terms of this Agreement, the transferee will succeed to the Capital Account and the respective Interest of the transferor to the extent the Capital Account and Interest is attributable to the Interests so Transferred.
- III.5 **Interest on Capital**. No Member will be entitled to receive any interest on its Capital Contributions or Capital Account.
- III.6 **Return of Capital Contributions**. Except as otherwise provided in this Agreement, no Member has any right to withdraw or reduce its Capital Contribution or Commitment.
- III.7 No Priorities of Members. Subject to the provisions of this Agreement, no Member will have a priority over any other Member as to any Distribution, whether by way of return of capital or by way of profits, or as to any allocation of Net Income, Net Loss or special allocations.

ARTICLE IV. MEMBERS.

IV.1 Admission of Members.

(a) Except in connection with a
Transfer permitted pursuant to Article
VIII, only individuals will be admitted
to the Company as Members. The
individuals who, as of the Initial
Closing Date, have supplied the Company
with a signed, fully completed
Subscription Agreement, which has been

accepted by the Administrative Member 300 together with an executed signature page to this Agreement and any other

information that may be required pursuant to Section 12.3 (as determined in good faith by the Administrative Member) shall be admitted as Members effective as of the Initial Closing Date. With the consent of a Majority in Interest or in the case of a Transfer permitted by Article VIII, with the consent of the Administrative Member pursuant to Section 8.3. additional Members may be admitted to the Company and existing Members may increase their Commitments from time to time on such date and upon such terms and conditions, including Closing Conditions, as determined by the Administrative Member; provided no Person shall be admitted as a Member unless and until such Person has supplied the Company with a signed, fully completed Subscription Agreement, which has been accepted by the Administrative Member, together with an executed signature page to this Agreement and any other information that may be required pursuant to Section 12.3 (as determined in good faith by the Administrative Member).

(b) Notwithstanding Section 4.1(a), the Company will be deemed "closed", such that no additional Members may be admitted except in connection with a Transfer permitted by Article VIII, or increased Commitments are no longer accepted following the earliest of (i) the date the Administrative Member closes the Company, (ii) the maximum number of Members is reached (as specified by the Administrative Member), and (iii) the set maximum amount of Capital Contributions to the Company is reached (as specified by the Administrative Member). This can be seen when the closed Syndicate event is emitted for a given Syndicate address



- IV.2 **Nature of Ownership.** Interests held by Members constitute personal property.
- IV.3 Dealing with Third Parties. Unless admitted as a Member as provided in this Agreement, no Person will be considered a Member. The Company and the Administrative Member need deal only with Persons admitted as Members. The Company and the Administrative Member will not be required to deal with any other Person (other than with respect to Distributions to assignees pursuant to assignments in compliance with Article VIII) merely because of an assignment or transfer of any Interest to that Person whether by reason of the Disability of a Member or otherwise; provided, however, that any Distribution by the Company to the Person shown on the Interest Register as a Member or to its legal representatives, or to the assignee of the right to receive such Member's Distributions as provided in this Agreement, will relieve the Company and the Administrative Member of all liability to any other Person who may be interested in that Distribution by reason of any other assignment by the Member or by reason of its Disability, or for any other reason.
- IV.4 Members are not Agents. Pursuant to Article V of this Agreement, the management of the Company is vested in the Members as a group. No Member acting alone has any right to direct the management of the Company except as expressly authorized by the Act or this Agreement. Except as expressly authorized in this Agreement or in writing by a Majority in Interest, no Member, acting solely in the capacity of a Member, is an agent of the Company, nor does any Member, have any power or authority to bind or act on behalf of the Company in any way, to pledge its credit, to execute any instrument on its behalf or to render it liable for any purpose.

IV.5 Expenses.

(a) The Company shall maintain reserves from the assets of the Company (including Capital Contributions made



by the Members) for the payment of the expenses, liabilities and obligations

of the Company, including for taxes, contingent liabilities or probable losses or foreseeable expenses, in such accounts and in such amounts that the Administrative Member deems necessary or appropriate, subject to increase or reduction at the Administrative Member's sole discretion. All organizational and operating costs and expenses of the Company will be paid by the Company (excluding any regulatory expenses, or other costs incurred by the Administrative Member in connection with its daily operations, including but not limited to salary and other payments to employees of the Administrative Member).

(b) The Administrative Member will, to the extent of available funds of the Company, pay or cause to be paid, all Company operating costs and expenses incurred by the Company or on its behalf, including (i) out-of-pocket expenses that are associated with disposing of Investments, including transactions not completed; (ii) extraordinary expenses, if any (such as certain valuation expenses, litigation and indemnification payments); (iii) interest on borrowed money, investment banking, financing and brokerage fees and expenses, if any; (iv) expenses associated with the Company's tax compliance costs, tax returns and Schedules K-1, custodial, legal and insurance expenses, any taxes, fees or other governmental charges levied against the Company; (v) attorneys' and accountants' fees and disbursements on behalf of the Company; (vi) insurance, regulatory or litigation expenses (and damages); (vii) expenses incurred in connection with the winding up or liquidation of the Company; (viii) expenses incurred



in connection with any amendments to \$300 the constituent documents of the Company, and related entities; (ix) except as set forth in Section 4.5(a), all out of pocket costs and expenses incurred by the Administrative Member in connection with its services as such to the Company; and (x) expenses incurred in connection with the distributions to the Members and in connection with any meetings of the Members called by the Administrative Member.



- (c) If the Administrative Member determines at any time, or from time to time, that the available funds of the Company (after the drawdown of any then unfunded Commitments) are not sufficient to pay the Company's operating costs and expenses, then the Administrative Member may, but is not required to, loan its own funds to the Company for the payment of such costs and expenses (an "Advance"). The Company shall reimburse the Administrative Member for any such Advance together with interest on such Advance from the date of such Advance at an annual rate of 10%. Any such Advance, together with the interest thereon, shall be an expense of the Company and shall be paid by the Company prior to making any further Distributions. Payments by the Company shall be applied first to accrued interest on and then to the principal of such Advance. The determination to apply funds of the Company to the payment of such Advance shall be at the Administrative Member's discretion. For the avoidance of doubt, an Advance by the Administrative Member will not constitute a Capital Contribution by the Administrative Member.
- (d) If the Administrative Member does not make an Advance, then the Administrative Member shall notify the

Members and describe in reasonable of 300 detail the operating costs and expenses requiring additional Company funds.

Such notification shall also state the aggregate amount of additional Capital Contributions ("Additional Capital Contributions") being requested from the Members and each Member's pro rata share of such amount. (such a request, a "Capital Call") Within 15 days following the date of such Capital Call (the "Deadline"), each Member may, but is not obligated to, make an Additional Capital Contribution in an amount equal to its pro rata share (based on its Interest) of the aggregate amount of the Additional Capital Contributions requested by the Administrative Member. An Additional Capital Contribution made by a Member shall be treated as having been received on the later of the Deadline with respect to the applicable Capital Call or the date on which such Additional Capital Contribution is actually made.

(e) If any Member (the "Non-Contributing Member") fails to make any Additional Capital Contribution (or any portion thereof) requested by a Capital Call (a "Shortfall Amount") by the Deadline, the Administrative Member shall notify each Member that is not a Non-Contributing Member in respect of such Capital Call (a "Contributing Member") of the aggregate Shortfall Amount in writing, and each Contributing Member may elect to make a further Additional Capital Contribution in the amount of such Shortfall Amount (or a portion thereof). If more than one Contributing Member elects to make a further Additional Contribution. the Shortfall Amount shall be allocated to such Contributing Members pro rata based on their Interests, but not in excess of the actual Additional Capital Contribution such Contributing Member has elected to contribute. Such further



Additional Capital Contributions shall be made within 15 days after the Deadline.

(f) If the Company has insufficient funds to pay its operating costs and expenses after a Capital Call and any Advances, the Administrative Member, in its discretion, may sell assets of the Company without any Consent of the Members in order to pay the Company's operating costs and expenses.



IV.6 Nature of Obligations between Members.

Except as otherwise required by applicable law, nothing contained in this Agreement will be deemed to constitute any Member, in that Member's capacity as a Member, an agent or legal representative of any other Member or to create any fiduciary relationship between Members for any purpose whatsoever. Except as otherwise expressly provided in this Agreement, a Member has no authority to act for, or to assume any obligation or responsibility on behalf of, any other Member or the Company.

IV.7 Status Under the Uniform Commercial Code.
All Interests will be securities governed by
Article 8 of the Uniform Commercial Code as in
effect from time to time in the State of
Delaware. The Interests are not evidenced by
certificates and will remain not evidenced by
certificates. The Company is not authorized to
issue certificated Interests. The Company will
record all Transfers of Members' Interests made
in accordance with Article VIII of this Agreement
in the Interest Register.

ARTICLE V. MANAGEMENT AND CONTROL OF THE COMPANY.

V.1 Management.

(a) Management of the Company is vested in the Members. Except for those matters delegated to the Administrative Member pursuant to this Agreement, the Members, acting by Majority in Interest (or such greater percentage specified

in this Agreement with respect to and 300 specified matter), have the exclusive management and control of the Company

and its business and affairs, including all decisions related to the acquisition and disposition of Investments or otherwise required to be made by the Company as the holder of an Investment. Except as otherwise provided in this Agreement and subject to the provisions of the Act, the Administrative Member has all power and authority to take all actions necessary to execute the decisions made by a Majority in Interest or otherwise delegated to it under this Agreement.

- (b) A Majority in Interest of the Members may at any time remove the Person then serving as the Administrative Member. The Administrative Member may also at any time, upon not less than 30 days prior notice, resign as the Administrative Member. The Members, by Majority in Interest, may also appoint an alternate Administrative Member to act on behalf of the Company and the Members if the Administrative Member is temporarily unable to serve or is unwilling to serve in any particular circumstance. When so acting, the alternative Administrative Member shall have all the powers and authority delegated to the Administrative Member. Any vacancy in the position of the Administrative Member (whether from the removal, resignation or death of such Administrative Member or otherwise) shall be automatically filled by the then appointed alternate Administrative Member, or if none, by the Members acting by a Majority in Interest.
- (c) The Members may agree to (i) delegate any matters or actions authorized to be taken by the Members under this Agreement to the Administrative Member, specified



Member(s) or third Persons and (ii) of 300 appoint any Persons, with titles as the Members may select, to act on behalf of

the Company, with power and authority as the Members may delegate from time to time. Any delegation by the Members may be rescinded at any time by a Majority in Interest. If a Person is appointed as an officer of the Company, then, unless otherwise specified in such appointment, such Person shall have the authority and duties customarily held by an officer of a Delaware corporation with such title.



- (d) Third parties dealing with the Company or its assets shall not be required to investigate the authority of the Administrative Member or whether any approval of the Members is required or has been obtained with respect to any matter and may rely conclusively upon any certificate of the Administrative Member to the effect that it is authorized to and is acting on behalf of the Company as to any matter relating to the Company or its assets and Members. The Administrative Member shall have the authority to execute any agreements, instruments, documents and certificates on behalf of the Company as its authorized signatory and the signature of the Administrative Member, when acting pursuant to this Article V, will be sufficient to bind the Company.
- V.2 Duties and Obligations of the Administrative Member. In addition to the duties and services of the Administrative Member elsewhere in this Agreement,
 - (a) The Administrative Member shall take all action that may be necessary or appropriate for the continuation of the Company's valid existence and authority to do business as a limited liability company under the laws of the State of Delaware and of each other

Administrative Member, necessary or advisable.

- (b) The Administrative Member shall prepare or cause to be prepared and shall file on or before the due date (or any extension) any federal, state or local tax returns required to be prepared or filed by the Company.
- (c) To the extent of available funds of the Company, the Administrative Member shall cause the Company to pay any taxes or other governmental charges levied against or payable by the Company; provided, however, that the Administrative Member will not be required to cause the Company to pay any tax so long as the Administrative Member or the Company is in good faith and by appropriate legal proceedings contesting the validity, applicability or amount the tax and the contest does not materially endanger any right or interest of the Company.
- (d) Notwithstanding any other provision of this Agreement or otherwise applicable provision of law or equity. whenever in this Agreement, the Administrative Member is permitted or required to make a decision (i) in its "sole discretion" or "discretion" or under a grant of similar authority or latitude, the Administrative Member will be entitled to consider only those interests and factors as it desires, including its own interests, and will, to the fullest extent permitted by applicable law, have no duty or obligation to give any consideration to any interest of or factors affecting the Company or the Members, or (ii) in its "good faith" or under another expressed standard, the Administrative Member shall act under that express



standard and will not be subject toofampoother or different standards. Unless otherwise expressly stated, for

purposes of this Section 5.2(d), the Administrative Member will be deemed to be permitted or required to make all decisions hereunder in its sole discretion.



V.3 No Fiduciary Duty. To the fullest extent permitted by applicable law, no Member, including the Administrative Member when acting as such, owes any fiduciary duties of any kind whatsoever to the Company, or to any of the Members, including, but not limited to, the duties of due care and loyalty, whether those duties were established as of the date of this Agreement or any time hereafter, and whether established under common law, at equity or legislatively defined. It is the intention of the Members and the Company that those fiduciary duties be affirmatively eliminated to the fullest extent permitted by Delaware law, including the Act, and the Members hereby waive any rights with respect to those fiduciary duties. Notwithstanding the foregoing, the Members have the duties, liabilities and obligations expressly set forth in this Agreement.

V.4 The Members May Engage in Other Activities. Subject to the terms of any other agreement between a Member and the Company, no Member (including the Administrative Member) is obligated to devote all of its time or business efforts to the affairs of the Company, provided that the Administrative Member shall devote the time, effort and skill as it determines in its sole discretion may be necessary or appropriate for the responsibilities delegated to it under this Agreement. Subject to the foregoing, any Member may have other business interests and may engage in other activities in addition to those related to the Company. The Members and their respective Affiliates may acquire or possess interests in a Portfolio Company and the interests may be of a different class or type, with different rights and preferences, than those held by the Company. Likewise, the Members and their respective Affiliates may acquire or

possess interests in other companies or dusiness ventures that are competitive with a Portfolio Company or the Company. Neither the Company nor

any Member will have the right, by virtue of this Agreement, to share or participate in other investments or activities of any other Member or to the income derived therefrom.



ARTICLE VI. ALLOCATIONS OF NET INCOME AND NET LOSS.

VI.1 Allocation of Net Income and Net Loss. Except as otherwise provided in this Agreement, Net Income and Net Loss (including individual items of profit, income, gain, loss, credit, deduction and expense) of the Company will be allocated among the Members in a manner such that the Capital Account balance of each Member, immediately after making that allocation, is, as nearly as possible, equal (proportionately) to the Distributions that would be made to that Member pursuant to Section 10.4 if the Company were dissolved or terminated, its affairs wound up and its assets sold for cash equal to their Fair Market Value, all Company liabilities were satisfied (limited with respect to each nonrecourse liability to the Fair Market Value of the assets securing that liability), and the net assets of the Company were distributed in accordance with Section 10.4 to the Members immediately after making that allocation, adjusted for applicable special allocations, computed immediately prior to the hypothetical sale of assets.

VI.2 Allocation Rules. In the event that Members are issued Interests on different dates, the Net Income or Net Loss allocated to the Members for each Fiscal Year during which Members receive Interests will be allocated among the Members in accordance with Section 706 of the Code, using any convention permitted by law and selected by the Administrative Member. For purposes of determining the Net Income, Net Loss and individual items of income, gain, loss credit, deduction and expense allocable to any period, Net Income, Net Loss and any other items will be determined on a daily, monthly or other basis, as

determined by the Administrative Member using any method that is permissible under Section 706 of the Code and the Treasury Regulations. Except as otherwise provided in this Agreement, all individual items of Company income, gain, loss and deduction will be divided among the Members in the same proportions as they share Net Income and Net Loss for the Fiscal Year or other period in question.



VI.3 Limitation on Allocation of Net Losses.

There will be no allocation of Net Losses to any Member to the extent that the allocation would create a negative balance in the Capital Account of that Member (or increase the amount by which that Member's Capital Account balance is negative).

VI.4 General Tax Allocations. Except as otherwise provided in this Section 6.4, the taxable income or loss of the Company will be allocated pro rata among the Members associated therewith in the same manner as the corresponding items of Net Income, Net Loss and separate items of income, gain, loss, credit, deduction and expense (excluding items for which there are no related tax items) are allocated among the Member for Capital Account purposes; provided, that in the event there is a difference between the "tax book" value of a Company asset and the asset's adjusted tax basis at the time of the asset's contribution or revaluation pursuant to this Agreement, all items of tax depreciation, cost recovery, amortization, and gain or loss with respect to such asset shall be allocated among the Members to take into account the disparities between the "tax book" values and the adjusted tax basis with respect to such properties in accordance with any method selected by the Administrative Member that is permitted by the Treasury Regulations promulgated under Sections 704(b) and 704(c) of the Code.

VI.5 Special Tax Allocations.

(a) Minimum Gain Chargeback. In the event there is a net decrease in the Company Minimum Gain during any Fiscal Year, the minimum gain chargeback provisions described in Sections 1 704-

- 2(f) and (g) of the Treasury Regulations will apply.
- (b) Member Minimum Gain Chargeback. In the event there is a net decrease in Member Minimum Gain during any Fiscal Year, the partner minimum gain chargeback provisions described in Section 1.704-2(i) of the Treasury Regulations will apply.



- (c) Qualified Income Offset. In the event a Member unexpectedly receives an adjustment, allocation or Distribution described in of Section 1.704-1(b)(2) (ii)(d)(4), (5) or (6) of the Treasury Regulations, which adjustment, allocation or Distribution creates or increases a deficit balance in that Member's Capital Account, the "qualified income offset" provisions described in Section 1.704-1(b)(2)(ii) (d) of the Treasury Regulations will apply.
- (d) Nonrecourse Deductions. Nonrecourse Deductions will be allocated in accordance with and as required in the Treasury Regulations.
- (e) Member Nonrecourse Deductions.

 Member Nonrecourse Deductions will be allocated to the Members as required in Section 1.704-2(i)(1) of the Treasury Regulations.
- (f) Intention. The special allocations in this Section 6.5 are intended to comply with certain requirements of the Treasury Regulations and will be interpreted consistently. It is the intent of the Members that any special allocation pursuant to this Section 6.5 will be offset with other special allocations pursuant to this Section 6.5. Accordingly, special allocations of Company income, gain, loss or deduction will be made in such manner so that, in the reasonable determination of the Administrative

Member, taking into account likely future allocations under this

Section 6.5, after those allocations are made, each Member's Capital Account is, to the extent possible, equal to the Capital Account it would have been were this Section 6.5 not part of this Agreement.



- (g) *Recapture Items**.*** In the event that the Company has taxable income in any Fiscal Year that is characterized as ordinary income under the recapture provisions of the Code, each Member's distributive share of taxable gain or loss from the sale of Company assets (to the extent possible) will include a proportionate share of this recapture income equal to that Member's share of prior cumulative depreciation deductions with respect to the assets which gave rise to the recapture income.
- (h) Tax Credits and Similar Items.
 Allocations of tax credits, tax credit recapture, and any items related thereto will be allocated in those items as determined by the Administrative Member considering the principles of Treasury Regulation Section 1.704-1(b)(4)(ii).
- (i) Consistent Treatment. All items of income, gain, loss, deduction and credit of the Company will be allocated among the Members for federal income tax purposes in a manner consistent with the allocation under this Article VI. Each Member is aware of the income tax consequences of the allocations made by this Article VI and hereby agrees to be bound by the provisions of this Article VI in reporting its share of Company income and loss for income tax purposes. No Member will report on its tax return any transaction by the Company, any

amount allocated or distributed troof 300 the Company or contributed to the Company inconsistently with the

treatment reported (or to be reported) by the Company on its tax return nor take a position for tax purposes that is inconsistent with the position taken by the Company.



- (j) Modifications to Preserve
 Underlying Economic Objectives. If, in
 the opinion of counsel to the Company,
 there is a change in the Federal income
 tax law (including the Code as well as
 the Treasury Regulations, rulings, and
 administrative practices thereunder)
 which makes modifying the allocation
 provisions of this Article VI it
 necessary or prudent to preserve the
 underlying economic objectives of the
 Members as reflected in this Agreement,
 the Administrative Member will make the
 minimum modification necessary to
 achieve that purpose.
- VI.6 Allocation of Excess Nonrecourse
 Liabilities. "Excess nonrecourse liabilities" of
 the Company as used in Section 1.752-3(a)(3) of
 the Treasury Regulations will first be allocated
 among the Member pursuant to the "additional
 method" described in that section and then in
 accordance with the manner in which the
 Administrative Member expects the nonrecourse
 deductions allocable to those liabilities will be
 allocated.
- VI.7 Allocations in Respect of a Transferred Interest. Except as otherwise provided in this Agreement, amounts of Net Income, Net Loss and special allocations allocated to the Members will be allocated among the appropriate Members in proportion to their respective Interests. If there is a change in any Member's Interest for any reason during any Fiscal Year, each item of income, gain, loss, deduction or credit of the Company for that Fiscal Year will be assigned pro rata to each day in that Fiscal Year in the case of items allocated based on Interests, and the amount of that item so assigned to that day will

Member's Interest at the close of that day. Notwithstanding the immediately preceding

sentence, the net amount of gain or loss realized by the Company in connection with a sale or other disposition of property by the Company will be allocated solely to the Members having Interests on the date of that sale or other disposition.



VI.8 Allocations in Year of Liquidation Event. Notwithstanding anything else in this Agreement to the contrary, the Parties intend for the allocation provisions of this Article VI to produce final Capital Account balances of the Members that will permit liquidating Distributions to be made pursuant to the order set forth in Section 10.4. To the extent that the allocation provisions of this Article VI would fail to produce the final Capital Account balances, the Administrative Member may elect, in its sole discretion, to (a) amend those provisions if and to the extent necessary to produce that result and (b) reallocate income and loss of the Company for prior open years (including items of gross income and deduction of the Company for those years) among the Members to the extent it is not possible to achieve that result with allocations of items of income (including gross income) and deduction for the current year and future years, as approved by the Administrative Member. This Section 6.8 will control notwithstanding any reallocation or adjustment of taxable income, taxable loss, or related items by the Internal Revenue Service or any other taxing authority. Notwithstanding any provision of this Agreement to the contrary, the Administrative Member will have the power to amend this Agreement without the Consent of the other Members, as it reasonably considers advisable, to make the allocations and adjustments described in this Section 6.8. To the extent that the allocations and adjustments described in this Section 6.8 result in a reduction in the Distributions that any Member will receive under this Agreement compared to the amount of the Distributions that Member would receive if all those Distributions were made pursuant to the order set forth in Section 10.4, the Company may make a guaranteed payment (within

the meaning of Section 707(c) of the Code)³to that Member (to be made at the time that Member would otherwise receive the Distributions that have been reduced) to the extent that payment does not violate the requirements of Sections 704(b) of the Code or may take other action as reasonably determined by the Administrative Member to offset that reduction.



ARTICLE VII. DISTRIBUTIONS.

VII.1 Generally.

- (a) The Company will first use available assets to pay or set aside reserves for the payment of the costs, expenses, debts, liabilities and obligations of the Company as set forth in Section 4.5.
- (b) Subject to Sections 7.4 and 7.5, the Company will make Distributions, at such times, in such amounts and of such types (i.e. in cash or in kind) as determined by a Majority in Interest. Distributions shall be made to the Members associated therewith *pro rata* in accordance with their respective Interests.
- (c) For the avoidance of doubt, prior to the dissolution of the Company pursuant to Section 10.1, the Company will not make Distributions in kind except to the extent of Liquidity Event Proceeds without the consent of the Administrative Member. Any expenses relating to brokerage commissions, escrow fees, clearing and settlement charges, custodial fees, and any other costs relating to the event giving rise to such Liquidity Event Proceeds and the receipt and Distribution of Liquidity Event Proceeds by the Company ("Distribution Expenses") will be paid by the Company prior to any Distributions. The amount of Liquidity Event Proceeds distributable to the Members will be net of any Distribution

VII.2 Non-Cash Distributions. Whenever a Distribution provided for in this Section 7.2 is payable in property other than cash, the value of the Distribution will be deemed to be its Net Fair Market Value as of the date of Distribution. The Capital Accounts of the Members will be adjusted accordingly as the result of any Distribution in kind.



- VII.3 Return of Distributions. Any Member receiving a Distribution in violation of the terms of this Agreement shall return that Distribution (or cash equal to the Net Fair Market Value of any property so distributed, determined as of the date of Distribution) promptly following the Member's receipt of a request to return the Distribution from the Administrative Member. No third party will be entitled to rely on or enforce the obligations to return Distributions set forth in this Agreement or to demand that the Company or any Member make any request for any such return.
- VII.4 Form of Distribution. Distributions pursuant to this Article VII will be comprised of (a) assets and securities constituting Liquidity Event Proceeds, and/or (b) Distributable Cash. Notwithstanding the foregoing, no Distribution of securities will be made to any Member to the extent that Member would be prohibited by applicable law from holding those securities. Unless otherwise agreed to by the Administrative Member, Distributions will be made to its respective brokerage account; provided that any Distribution of Distributable Cash may, in the sole discretion of the Administrative Member, be made, in whole or in part, to the account from which such Member's Capital Contributions were paid.
- VII.5 Amounts Withheld. Any amounts withheld with respect to a Member pursuant to any federal, state, local or foreign tax law from a Distribution by the Company to the Member will be treated as paid or distributed, as the case may be, to the Member for all purposes of this

Agreement. In addition, the company may of 3000 or from Distributions amounts deemed necessary, in the sole discretion of the Administrative Member.

to be held in reserve for payment of accrued or foreseeable permitted expenses of the Company. Each Member hereby agrees to indemnify and hold harmless the Company from and against any liability with respect to income attributable to or Distributions or other payments to that Member (including, without limitation, any "imputed underpayment" within the meaning of Section 6225 of the Code attributable to such Member, as determined by the Administrative Member). Any other amount that the Administrative Member determines is required to be paid by the Company to a taxing authority with respect to a Member pursuant to any federal, state, local or foreign tax law in connection with any payment to or tax liability (estimated or otherwise) of the Member shall be treated as a loan from the Company to that Member. If that loan is not repaid within 30 days from the date the Administrative Member notifies that Member of that withholding, the loan will bear interest from the date of the applicable notice to the date of repayment at a rate at the lesser of (a) 10% or (b) the maximum legal interest rate under applicable law. compounded annually. In addition to all other remedies the Company may have, the Company may withhold Distributions that would otherwise be payable to that Member and apply that amount toward repayment of the loan and interest. Any payment made by a Member to the Company pursuant to this Section 7.5 will not constitute a Capital Contribution. The obligations of a Member pursuant to this Section 7.5 shall survive the termination, dissolution, liquidation and winding up of the Company and the withdrawal of such Member from the Company or transfer of its interest.

VII.6 Member Giveback. Except as required by applicable law, Section 7.3 or Section 7.5, no Member will be required to repay to the Company, any other Member, or any creditor of the Company, all or any part of the Distributions made to that Member.

VII.7 No Creditor Status. A Member will not have



the status of, and is not entitled to the 300 remedies available to, a creditor of the Company with regard to Distributions that the Member

becomes entitled to receive pursuant to this Agreement and the Act.

VII.8 Limitations on Distributions.

Notwithstanding any provision to the contrary contained in this Agreement, no Distribution shall be made to any Member on account of its Interest if the Distribution would violate the Act or other applicable law.

ARTICLE VIII. TRANSFERS.

VIII.1 **Transfers**. Except as otherwise expressly provided in this Article VIII, no Member may Transfer all or any portion of its Interests without (a) providing the Administrative Member with a written opinion of counsel that such Transfer would not be considered a securities transaction under applicable securities laws if required by the Administrative Member; (b) compliance with the provisions of Section 8.4; (c) the approval of the Administrative Member: and (d) the approval of such Members (which may include the Administrative Member) as represents two thirds of the aggregate Interests in the Company. Any attempted Transfer in violation of this Article VIII will be null and void ab initio and will not bind the Company.

VIII.2 Permitted Transfers. The consent of the Members pursuant to Section 8.1(d) will not be required for any Transfer (a) by a Member who is an individual to an entity controlled (which for this purpose shall require that the Member own more than 50% of the voting control and equity securities of that entity) by that Member and all of the remaining beneficial ownership of such entity is owned by the Family Members of such Member or (b) by a Member to another Member (each transferee, a "Permitted Transferee"); provided, however, that unless otherwise consented to by the Administrative Member, in connection with a Transfer permitted pursuant to clause (a) of this Section 8.2, the transferring Member shall remain jointly and severally liable for the obligations of the Permittee Transferee under this Agreement